

# THE RIO NEWS.

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RIO DE JANEIRO, SEPTEMBER 5th, 1887

NUMBER 25

## OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.  
THOMAS J. JARVIS,  
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H. C. TUCKER, Pastor.  
Portuguese services: Sunday School at 10 a.m., preaching  
7:30 p.m. on Sundays; prayer-meeting, 7:30 p.m. on Wednesdays.  
J. I. KENNEDY, Pastor.  
Residence: Rua Senador Corrêa, B. 1.  
PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira.  
Services in Portuguese at 11 o'clock a.m. and 7 o'clock  
p.m.; Sundays, and at 7 o'clock p.m. Thursdays.  
BAPTIST CHURCH.—Rua do Catão d'Alva, No. 102.  
Services in Portuguese every Sunday at 11 o'clock a.m.  
and 7 o'clock p.m. and every Wednesday at 7 o'clock  
p.m. Sunday School at 10 o'clock a.m.  
E. H. SOPER, Missionary. W. B. BAGBY, Pastor.  
Residence: Rua de Santos Rodrigues N. 6.  
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## TRAVELLER'S DIRECTORY

### RAILWAYS.

DOM PEDRO II.—Through Expresses: Central train  
leaves Rio at 5:20 a.m.; arrives at Barra do Piraí 7:20, Fátima  
Rio 9:20 and Itaboraí (terminus) at 9:50 p.m. São Paulo train  
leaves Rio at 6 a.m. arriving at Barra at 8:15 a.m. and Cachoeira,  
where passengers for São Paulo must change, at 12:10. From  
Barra Rio train leaves at 10:20 a.m. arriving in Rio at 12:10.  
Itaboraí, 12:40. Downward, trains leave Itaboraí at 5:45  
a.m.; Cachoeira (S. Paulo branch) 10:20 a.m.; Porto Novo  
at 11:05; Entre Rios 3:10. The S. Paulo train arrives in Rio  
at 6:45 and the Central train at 8 p.m.  
Luzilê Express, leaves Rio at 7 p.m.; arrives at Barra  
at 10:25; Entre Rios at 12:25 and Marinho Proença (terminus)  
at 6:58 p.m. S. Paulo branch leaves Barra at 11:30 and arrives  
at Cachoeira at 6:25 p.m. From Barra Rio train leaves at  
3:15 p.m. and arrives at Porto Novo at 6:05. Downward,  
train leaves Marinho Proença at 5:00 a.m.; Cachoeira 5:50  
and Porto Novo 5:50, arriving at Rio at 5:10 p.m.  
Mixed Trains, leave Rio at 8:30 and 9:20 a.m. 11:15 and  
5:00 p.m. first goes to Barra Rio arriving at 8:05 p.m.; second  
and third to Barra arriving at 9:10 a.m. and 7:55 p.m. and  
third to Barra arriving at 7:55. Downward, trains leave Barra  
Rio at 4:30 a.m. arriving at Barra Rio at 5:10 a.m. and  
leave Barra at 4:50 a.m. arriving in Rio at 6:15 a.m. and  
at 11:15 p.m. and leave Barra at 5:10 a.m. arriving in Rio at 7:50  
a.m. and the Central train at 8 p.m.  
Night services: Train leaves Rio at 10 p.m. every Friday,  
arriving at Barra at 12:30 and Porto Novo at 5 a.m. Down-  
ward, train leaves Porto Novo at 10:50 p.m. every Monday,  
arriving at Barra at 3:15 and Rio at 5:10 a.m.  
S. PAULO AND RIO.—Train leaves Cachoeira at 12:20  
p.m. arriving at S. Paulo at 6:10 p.m. Downward, train leaves  
S. Paulo at 6:45 a.m. and arrives at Cachoeira at 12:15 p.m.  
where passengers change to the D. Pedro II line.  
CANTAGALLO R.—Leaves Nilópolis (São Anna)  
6:30 a.m., arriving at Nova Friburgo 10:30. Considered a hour  
per journey from Cantagallo 12:45 and Macaé 12:45 p.m.  
Return train leaves Macaé 10:05, Cantagallo 11:05 and Nova  
Friburgo 11:08 p.m., arriving at Nilópolis 5:00 p.m.  
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CORCOADO R. R.—Trains leave the Station at Coque  
Velho, Laranjeiras, at 6, 8, 10, and 12 a.m. and 2, 4 and  
6 p.m. on Sundays and holidays; and at 8 and 12 a.m. and  
at 4:20 and 8:20 p.m. on week-days.  
PETROPOLIS STRAMEN'S and R. R.—Steamers leave  
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and holidays. Return, trains leave Petropolis at 7:30 a.m.  
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train upward 12 m. downward (from Petropolis) 12:15  
p.m., week days only.

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BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ou-  
vidor.  
MUSEU NACIONAL.—Praça da Aclamação, cor. Rua da  
Constituição.  
GABINETE PORTUGUEZ DE LECTURA.—No. 12  
Rua dos Beneficentes.

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Dr. Cleary, Physician and Surgeon. Residence: 175 Rua  
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Dr. W. J. Fairbairn, M. D. Elin. Surgeon and Physician.  
Office: Rua 10 de Março, No. 99; from 12 to 1 p.m. and  
4 to 5:30 p.m. Residence: N. 13 Rua de D. Mariana,  
Botafogo, Mail. Director of Republique Life Ins. Co. of  
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## THE RIO NEWS

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RIO DE JANEIRO, SEPTEMBER 4th, 1887.

THE legislative record since our last issue has been of the usual character—unlimited discussion and little result. The general financial budget has been under constant discussion in the Chamber and some progress has been made, but it is still far from the end. It is incomprehensible why this most important of the budgets should have been reserved until near the end of the session, as it usually arouses more discussion than any other. Perhaps it was expected that less examination would be made near the end of the session, and that a policy which enjoys a much higher reputation than the facts warrant, would thus escape too close a criticism. The most important incident connected with the recent debates, has been a resolution to close up all further business transactions with the Duke of Saxe by paying him the final sum of 1,200,000\$ provided for in his marriage contract, instead of continuing the annual allowance heretofore voted. This is clearly a wise step and will effect an important saving to the national treasury. It could easily have been done years ago without any violation of contract. Some discussion has also arisen over the obligation of the Bank of Brazil to continue loans to planters, or to withdraw its outstanding notes more rapidly than has thus far been done. The effort to compel the bank to continue making loans is certainly mistaken, for it will serve only to add to accumulated embarrassments of a very serious character. If the chambers will look closely into the annual report of the bank in regard to its mortgage department, and note the percentage of borrowers who are failing to meet their obligations, they will probably find very good reasons for restricting these operations within the narrowest limits possible. Thus far, it must be confessed, the minister of finance has not been uniformly successful in defending and explaining his financial policy. He admits that taxes weigh heavily on certain contributors, and that they are already so high that they can not easily be increased. He does not, however, suggest an adequate remedy for this critical state of affairs, nor is there anything suggested in his known policy beyond new loans. The sessions in the Senate have given rise to several interpellations, in which various public departments and acts have been sharply criticised. The hydrographic bureau and marine arsenal have both been censured for bad administration,

and the sale of the Cantagallo railway has been several times under discussion. Another extraordinary credit was asked for on the 27th, this time for 5,000,000\$ for the navy. Where the money is to come from does not appear.

THERE is just this much to be said in regard to the position taken by the *Rio* toward foreigners—and it may be said in a very few words. Just so long as Brazil is a borrower in foreign money markets, just so long as her railways, sugar mills, gas works, water works, etc., are built with foreign capital, and just so long as foreign mercantile and manufacturing houses are encouraged to invest money in the country and give credits to its people—just that long will foreigners have a perfect right to interest themselves in its political government. They may not vote and hold political office, but circumstances might easily arise where their efforts to influence an election would be clearly justified—as in the event of a project for the imposition of discriminating or prohibitory taxes on foreign business enterprises, or the creation of unjust and annoying restrictions. We have no sympathy for the representation sent in by the Associação Commercial, for we consider it altogether mistaken, but we do not for a moment deny their right to do what was done. If they thought that the ministry had averted some great calamity, or rendered some great public service, they had an unquestioned right—foreigners as well as natives—to send in their congratulations. In view of the fact that it is largely foreign enterprise and capital that is developing this country, it would show better taste and judgment on the part of the editor of the *Rio* and other ultra-Brazilians to acknowledge their obligations frankly and lay aside all these petty prejudices and jealousies.

THE *regulamento* of the new public instruction law of the province of S. Paulo has just been published, and we are glad to note that the intolerant restrictions of preceding laws have not been repeated. It evidently became clearly apparent to the provincial authorities when the Piracicaba question came up for discussion, that these restrictions upon Protestant schools could not be continued and enforced without much injury to the reputation of the province as a suitable home for emigrants. There are, of course, many liberal-minded men in that province who are strongly and conscientiously opposed to such restrictions, but it is not quite certain that those in power are to be so classed. The influence of the state church is still powerful, and perhaps never more so than just at the present moment. The province of S. Paulo, however, wants immigrants, and it is willing therefore to forego some of its inherited prejudices so that a very desirable class of laborers may not be repelled. We are still of the opinion, however, that the directors of Protestant schools in that province will make a serious mistake if they leave the matter just where it now stands. The law and *regulamento* of 1887 is simply silent on matters regarding which explicit declarations are required. It is always to be feared that legislation which never establishes fundamental law on such questions and which is subject to changes from year to year, will at any moment reverse the provisions under which such schools are established, or create conditions which render their continuance impossible. And still further, in the absence of a proper codification of the laws, it is extremely difficult to know just what statutes are in force, and the confusion arising will always be a source of danger to the weaker party. If it was possible for the Piracicaba inspector to attempt

an enforcement of the *regulamento* of 1851 while that of 1869 was in operation, what is to prevent his successor, a few years hence, from trying to enforce the prohibitions of both under that of 1887. It would be advantageous to know whether any parts or clauses of these old laws are still in force, and what really is the effect of the final clause in all statutes which provides: "All dispositions to the contrary are hereby repealed." There are many good people who believe that we should let a sleeping dog lie, regardless of the probability, even certainly, that some one coming after will get bitten. This school question in São Paulo is just now the "sleeping dog," and the time is opportune for muzzling him once for all.

It seems tolerably clear now that the present legislative session is to close without any action upon the banking bill presented in the Senate by three so respectable authorities—at home—on finance as Senators Teixeira Jr., Afonso Celso and Lafayette. The amount of actual advantageous work done in the Chambers seems yearly to become beautifully less, but that so palpable a necessity as some amelioration of our banking system should be shelved, that the public may be delighted with purely political questions, is entirely disheartening. If there be any doubts in the mind of the minister of finance as to the practicability or advantage of the bill proposed in the Senate, why then does he not propose his own ideas as to the most burning question now affecting the empire? Sr. Belisario is generally considered to be an energetic financier and the rapidity with which the foreign loan was followed by the conversion of the domestic funded debt was more than energetic; it was a *tour de force*. But the minister seems to have wearied in the exertion of such a policy and seems prepared to let things go pretty much as they will, trusting that the future is to solve not only the question of deficits but this even quite as important one of a reform in our banking law. So far as we can judge from Sr. Belisario's speeches made in the Chamber the great secret is discovered to be that by keeping expenses at about where they now are, that the natural increase of revenue will sooner, or later (and we fear very much later) overtake these expenditures, and presto! the deficit is covered. This great discovery that, provided the expenses of a country can be maintained at a fixed sum for a century or two, increased production, consumption, accumulated capital, etc., will produce a sum sufficient to meet this fixed sum to be expended, may be ingenious, but it does not seem to be common sense, and if the future may be judged by the past, and we need go no further back than the present legislative session for proof, the idea will be entirely unfeasible. A finance minister here is never certain when his budget is presented, as to what unexpected demands his colleagues mean to spring upon him, and to advise patience as a solution of the deficit question is almost ridiculous. As to the banking question no delay is justifiable even on ridiculous grounds. If complaints that the money market is in a chronically tight condition are rather less frequent for the moment, there seems little doubt that any improvement here means embarrassment elsewhere, and Rio is merely drawing from other markets the currency quite as needful to them as it is to our market. Any scheme that might be subjected to discussion is preferable to this sphynx-like reticence; even the proposal to grant one bank exceptional advantages. But that the financial oracle should give some utterance is daily becoming more and more urgent.

THE final sale of the Cantagallo railway, assuming that there is now no chance for the provincial authorities to back out of the bargain, has two causes for satisfaction—the termination of a very unsavory piece of business, and the attainment of an outlet to the sea by the Leopoldina company. Probably, also, the public should derive some satisfaction that this company has at last made a creditable bargain which will go a long way toward saving it from the consequences of a great deal of reckless management in the past. There was a time when the Leopoldina railway was one of the most promising enterprises in the country, but it forgot, one unlucky day, that it was only a branch road, and started out in an ambitious endeavor to inflate and absorb. It soon acquired several other branch roads and inflated its capital to a degree that soon began to threaten serious consequences. An outlet to the sea then became a necessity, and after repeated negotiations with the Cantagallo and Macaé and Campos administrations, and an apparent diversion through Espírito Santo, it has at last succeeded in coming to terms with the former. For the sake of the Leopoldina company, therefore, it may be considered a highly advantageous bargain. As to the other matter—the closing of a business which has become so unsavory and discreditable to the province—it is certainly a relief to have it over. The Cantagallo railway has been on the market for a long, long time, and there has been crookedness and intrigue enough connected with it during that time to make one hate the very thought of state proprietorship. Since the very first competitive tenders, when a private speculator without capital or backers was preferred over a syndicate of foreigners who not only offered the best terms but were prepared to pay in the cash, the business has been one unending series of underhanded negotiations and fiascos. Influential foreigners have several times been induced to make proposals for the purchase, and, if we are not mistaken, it is not so very long ago when a syndicate of English capitalists offered 3,000,000\$ more than the Leopoldina now pays for the property on condition of being permitted to connect with the Sumidouro branch, which is now conceded. While little satisfaction can be drawn from the recollection that influential foreign capitalists have been so capriciously treated in this business, we are not at all sorry that the property has been kept out of their hands. The Leopoldina company is clearly able to manage the provincial authorities of Rio de Janeiro much better than any foreign company could hope to do, and it will obtain concessions of great value to itself and to the planters which would certainly never be granted to strangers. It is evident that this combination will inflict serious loss on the D. Pedro II line, as it will withdraw a very important part of its traffic. The direct shipment of freight to the seaboard without the usual transshipment at the junction with the D. Pedro II, ought to effect a considerable saving in the cost of transportation, and this should lead to a considerable reduction in rates. It may be, of course, that no such reduction will be granted, and that the possible modification in the cost and methods of handling and shipping coffee at this port will not take place—but the opportunity is given, and the public will be blind if it does not make use of it.

ASIDE from the purely commercial questions involved, in which it is understood that the price of coffee will be fixed by the supply and the relative strength of buyers and sellers, there are a few considerations which our Brazilian friends should not overlook in the present state of affairs. We

have now had over two months of unparalleled stagnation in trade, out of which has sprung incalculable loss and inconvenience. Large stocks have been held here at a time when money commands anywhere from 10 to 20 per cent., and this in itself must more than counterbalance any advance that can for a time be obtained. Then, as coffee is the principal, almost the only article of export from this part of Brazil, the sudden cessation in sales has brought about a general stringency in the money market, and has had a paralyzing effect on all branches of business. There have been repeated warnings against the mistaken policy of confining production so largely to one product, but to no effect. It can now be seen how injurious and dangerous such a policy is. Under such conditions it must be admitted that efforts to corner the market in order to force up prices, are very far from being advantageous to the country. There have been many appeals in the press for co-operation and assistance to maintain the situation, and all this on patriotic grounds; but the real facts prove that it is the very reverse of patriotic. There is no more patriotism in "corners" than there is in monopolies. In addition to this, it appears that the planters, for whom these appeals are made, are now but very slightly interested, their interests having been sold out to speculators some time ago. We are credibly informed that the *commissarios* and *ensacadores* bought heavily when prices were going up, returning account sales to the planters for their consignments instead of holding for buyers. Many also went into the country and bought on the plantations. The large stocks now held do not therefore represent planters' interests, but those of intermediaries who have invested at the top of the market and are now holding on desperately to save themselves from loss. There are also considerable stocks purchased on the other side at top prices, which in some measure explains why the merchants are so much in favor of high prices. Aside from all this, however, it should be borne in mind that this speculation is likely to do Brazil very serious harm. We already hear from the United States that the consumption of coffee is decreasing rapidly, while that of tea is increasing. Tea was never so cheap as it is now. Coffee there is the beverage of the poor, of the working classes. When its price reaches a point where it becomes a luxury, its consumption invariably decreases. The danger now is that cheap tea will capture and retain so many of these coffee consumers that the market will be permanently affected for many years to come. Another danger is in the stimulus given to the creation of new plantations. This movement is very marked in São Paulo, and to a lesser degree in Minas and Espírito Santo. Five years hence coffee may be so cheap that it will hardly pay for the gathering. Of course these considerations will not influence the merchant nor the speculator in his present undertakings, but it should lead to some provisions for other industries here which will help sustain business when the difficulty comes. And it should also lead the public to think twice before rallying to the support of speculators.

#### BRAZILIAN FINANCE.—I.

The present minister of finance has been complimented hardly less by his political adversaries than by his own supporters on his financial success, especially in the negotiation of the sterling loan of six millions of 1886; and whilst admirers dwell on the favorable terms on which it was raised, as compared with those obtained for the Argentine loan about the same time, the minister himself, in his report for 1886, took credit for having secured the rate of 95% instead of 92 1/2% at first offered to

him. Very little reflection, however, is required to see that, in order to form a just estimate of that financial operation, it is necessary to take into account, not only the amount of sterling received in London, but also the net amount of currency obtained by the Brazilian Treasury against its proceeds. And when it is remembered that with exchange at 20<sup>d</sup>, the difference of 1<sup>d</sup> in the rate is equal to 5% on a transaction, it is obvious, in view of the fluctuations in exchange which follow the announcement of a loan, that the rate of exchange at which a minister converts the sterling into currency, is a far more important item in an estimate of his financial skill, than the terms on which the loan is raised in London. Indeed it would hardly be an exaggeration to say that it is in the conversion of the sterling into currency alone where any scope exists for the exhibition of a minister's skill; inasmuch as, given the necessity for a foreign loan, the circumstances which determine the price of its emission on the London market are: the general estimate formed by investors of the credit of the borrowing country, the condition of the money market at the moment selected for the loan, the reputation and skill of the financial agents, etc.,—circumstances these over which a finance minister can hardly be considered as able to exercise much influence.

Though it is thus obvious that the most important point about the loan in question is the amount of currency which it brought to the Treasury, this is just the point about which the minister has been least communicative and his critics least inquisitive. The Financial Report of this year gives the proceeds of the loan in one lump sum, without a single detail; and amongst the discussions on the budget in the Chamber of Deputies, there have only been two references to this point. One was an enquiry by Councillor Albuquerque for the rates of exchange at which the Treasury obtained the proceeds of the loan; and the other an attempt by Sr. Alves de Araujo, which, from the report of his speech in the official journal of 1st Sept., does not indicate a very clear grasp of the subject on his part.

The contract with Messrs. Rothschild, given in the Financial Report for 1886, shows that stock for £6,431,000 was issued, leaving, after provision for discount and expenses, the net sum of £6,000,000. In the Financial Report for 1887, the equivalent of this sum figures in currency at Rs. 52,662,738<sup>5</sup>. The point of interest is the relative values of these two sums.

According to the "Commercial Review" for 1886, in the *Jornal do Commercio*, just before the loan was announced, at the end of February, exchange was at 17 1/2<sup>d</sup> reached 22<sup>d</sup> by the end of April, fell to 20 1/2<sup>d</sup> in June and touched its highest point of 22 5/8<sup>d</sup> in December. The least skillful of financiers therefore could hardly fail to obtain an average rate of 22<sup>d</sup> for Treasury drafts on Rothschilds. At that rate six millions would produce Rs. 65,454,545<sup>5</sup>, or a sum of Rs. 12,791,807<sup>5</sup> more than the amount brought into the Treasury accounts.

It is, of course, probable that some, perhaps a large portion, of the sterling remained in London to meet sterling liabilities; and, as amounts so dealt with would be worked out in the accounts at the par of exchange, the above difference would be proportionately reduced. But if the whole of the six millions had been applied to sterling payments, the equivalent thereof at 8889 per £ would be Rs. 53,334,000<sup>5</sup>, or Rs. 671,262<sup>5</sup> more than the amount brought into the Treasury accounts.

One possible explanation of these figures may be that the amount given in the Treasury accounts as the par equivalent of the six millions, minus a sum of sterling equal to this difference between the par and the actual exchange values obtained in currency, has been carried to an *exchange account*. But if so, the absence of such account from the Treasury statement renders that statement inaccurate, even though the omission be customary; for in such case the Treasury accounts do not give all the facts. If only half the amount of the loan were converted into currency, at the rates of exchange obtainable, the difference on exchange must amount to many thousands of centos of réis. The transactions from which such difference results are amongst the most delicate of the operations of the Treasury; whilst it is precisely the amount of such difference which shows the skill and care employed by the minister in the conversion of the proceeds of the loan into currency, this being, as we have seen, the only part

of the operation really under his control. A statement therefore is needed giving at least the dates of the various exchange transactions, with the rates at which they were effected, and showing how the sum of Rs. 52,662,738<sup>5</sup> has been arrived at by the Treasury.

That this information would probably be interesting is shown by a glance at table No. 11 in the Financial Report for 1887, from which it appears that in April and June 1886, the Treasury paid for bills on London at rates ranging from 17 3/4<sup>d</sup> to 20<sup>d</sup>. It is true the minister has stated that these bills had been taken at periods anterior to the dates on which they were paid for; but the dates when they were taken are not stated. A comparison of these rates with those of the *Commercial Review* for 1886 suggests the conjecture that they were bought in February and March preceding; in which case, some were bought when the emission of the loan was almost or quite fixed; some after it had been issued, when proceeds should have been available for drawing against. The result exhibits the minister as buying sterling at 20<sup>d</sup> whilst possessed of some for sale at 27<sup>d</sup>; or, in other words, as paying from 125,000 to 138,400 for gold, according to this table No. 11, at the time when, according to his financial statement for 1887, the proceeds of the loan were for disposal at 8889. A minister who can obtain a reputation for skill in work he had practically no share in, and whose returns of the work he had entire charge of present these aspects, must be considered to be very fortunate in his critics.

ALMA.

Rio, 1-4 September, 1887.

#### LEGISLATIVE NOTES.

August 23.—In the Senate the minister of finance spoke on Senator Silveira da Motta's motion relative to the Bank of Brazil, explaining the conditions under which the circulation of the bank was to be retired. Senator Silveira da Motta was not satisfied with the explanation and insisted that the bank should be obliged either to loan money to the planters, or to more rapidly retire its circulation. In the Chamber, the minister of justice presented a substitute for the proposed law on concealed weapons, the discussion of which was adjourned for 48 hours. The minister of finance replied to preceding speakers on the budgets of his department and in defence of his plans, of which the various operations of the Treasury have been parts. He stated that taxes were not light in Brazil, but falling upon a small number of contributors, were heavy upon these. Also that taxes were already so much increased that in case even of necessity it would be difficult to increase them. Deputy Lourenço de Albuquerque also spoke.

August 24.—In the Senate Sr. Leão Veloso's motion for information regarding the pardon of a criminal condemned to the galleys for life was passed, notwithstanding the opposition of the government. Senator Candido de Oliveira gave an edifying account of the employés and red tape at the navy yard. The minister of marine in reply to preceding speakers complained that liberal ministers had not acted up to their present complaints of an excessive staff at the yard. Senators Meleiros and Silveira da Motta made sharp attacks on the hydrographic bureau and naval affairs generally. In the Chamber, Deputy Andrade Figueira made a long and interesting speech on the financial affairs of the empire, in which he clearly demonstrated the necessity and possibility of reducing expenses, and showed that neither the government nor the majority were earnest in their desires for economies, although the conservative party had pledged itself to this action. The Bank of Brazil's refusal to continue advancing funds to planters was also referred to. The minister of finance repeated that he had no legal resource against the bank and that the matter would be referred to the Council of State, and in a general way replied to the preceding speaker. Deputy Alves de Araujo also spoke and referred to what he considers irresolution on the part of the minister, as to exchange and paper money.

August 25.—In the Senate Sr. Meleiros in referring to the proposed sale of the Cantagalla railway, moved for information as to the traffic furnished by the Leopoldina line in the D. Pedro II. The session was of no general interest. In the Chamber, Deputy João Caetano presented a project of a law to create a new bishopric in the province of Minas Geraes. The session was occupied by Deputies Montandon, Alves de Araujo, Almeida Nogueira and the minister of finance who spoke on the budget of his department, but there were no new features developed.

August 26.—In the Senate, Sr. Paulino de Souza made a long and interesting speech on the estimates of the department of empire. The senator referred to the buildings constructing without legislative sanction, and was particularly sharp on the medical school edifice on Sandale beach. He presented sundry amendments to these estimates. The session was of little interest. In the Chamber, Deputy Ferreira Vianna spoke on the finance estimates. In common with Deputy Andrade Figueira he considers that the means of equalizing the budget consists of cutting off expenses. Barão de Gmaly criticised the financial operations of the minister, of whose system he does not seem an enthusiastic admirer. Deputy Coelho de Almeida endorsed everything the minister has done, and refuted sundry complaints from oppositionists.

August 27.—In the Senate, Sr. Viriato de Meleiros moved for information relative to the sale of the Cantagalla railway. Senators Franco de Sá and Correia spoke on the estimates of the department of empire, but their speeches were of little general interest. In the Chamber, the minister of marine read a proposal for opening a credit for 5,000,000 to be expended in 1888, 1889 and 1890 in the purchase of machinery for the cruiser *Atamante Yamandari* and in improvements of the material (floating) of the navy. Deputy Mancio Ribeiro declared that the benefits are an inheritance from so far back as colonial times. Deputy Lourenço de Albuquerque again assailed the estimates of the department of finance and particularly the amendment authorizing the payment of the claimed settlements of the Duc de Saxe. The minister of agriculture in reply showed upon what grounds of justice the payment to the Duke would be made and declared the government desirous to settle the matter. Deputy Andrade Figueira pointed out various items that might be eliminated. He opposed the payment to the Duc de Saxe. The minister of agriculture repeated the views of the government. Deputy Marcones Figueira and Mattoso Camara also spoke.

August 29.—In the Senate Sr. Paulino de Souza defended, in an able speech, the sale of the Cantagalla railway to the Leopoldina company. Senator Candido de Oliveira and the minister of empire spoke on the estimates of the latter's department, but their remarks were of no general interest. In the Chamber, the amendment authorizing the payment of 1,200,000 to the Duc de Saxe passed, and the budget fixing the expenses of the department of finance was finally disposed of. Deputies Andrade Figueira, Duarte de Azevedo and Ratinhona spoke on the bill for the prevention of crime (*capetaria*); but nothing was decided. Deputies Affonso Celso Junior and Pedro Luiz spoke on the finance budgets but nothing particularly new was decided.

August 30.—In the Senate Sr. Meleiros returned to the attack on the sale of the Cantagalla railway. Senator Laiz Felipe and the minister of empire spoke on matters pertaining to the latter's department. In the Chamber, the minister of agriculture explained the sending of regular soldiers to São Paulo; they go to prevent attacks by the Indians and also any movements by slaves. Deputies Coelho de Rezende and the minister of justice made some remarks on the prohibited arms project. Deputies Pereira and Marques spoke on the general revenue estimates.

August 31.—No session at the Senate. In the Chamber, Deputy Affonso Celso Jr. moved for information relative to the railway referred to by the minister of finance which has been constructed without the sanction of the legislature. Deputies Lourenço de Albuquerque and Affonso Celso Jr. combated various amendments to the estimates of the revenue, the latter referring to the removal of the export duty on sugar, considered all export duties economical absurdities, but he would impose prohibitive import duties on sugar. Deputy Ferreira Vianna asked the minister of marine his long delayed questions relative to the loss of the steamer *Rio Apa*. The minister explained the steps taken by the government and exonerated the authorities at Rio Grande do Sul of all blame. Deputy Ferreira Vianna in reply censured the government in having permitted the steamer to commence the voyage and Deputy Miranda Ribeiro demanded the officials, already defended by the minister of marine.

September 1.—In the Senate Sr. Affonso Celso, in protesting that a remark attributed to him was erroneously reported, promised to prove that the recent emission of the Sanitadono connection to the Leopoldina company was illegal. Senator Castro Cariera dissected the quarantine station and declared his preference for a total closing of the ports in case of epidemics. Senator Affonso Celso caused laughter by a reference to the manifesto of the Associação Commercial and after attacking the ministry on various points explained the recent assertion of the minister of finance that a railway was being constructed without legislative sanction. He then criticised the minister of finance who, confessing the existence of supernumerary departments, yet refused to expunge these from the

estimates. With a neat comparison of St. Paul and the premier, the speaker closed his remarks. The minister of empire in reply agreed with the preceding speaker as to the advisability of appointing presidents of provinces such as are residents or natives of the respective provinces, and also expressed an expectation that Sr. Réry would be more successful in his sanitary experiments here, than the result of his Ceará plans would lead one to believe. The decree proroguing the legislative session to the 20th was read. Senator Teixeira Jr. had also a pebble to throw at the minister of finance respecting the now famous railway question. Another reference to acts of the late minister of empire produced from this senator a rather sharp reply. The senator continued to peck to pieces the report of the minister of empire, from which it may be inferred that he is frankly in opposition to the cabinet. In the Chamber the session was of no interest and was soon adjourned, owing to the death of one of the Bahia deputations.

## PROVINCIAL NOTES

—S. Paulo is to have a vegetable market which will cost 80,000\$.

—The city council of São Paulo initiated a system of catching vagrant dogs with a net on the 27th ult. Why not try a hook and line?

—A captain, lieutenant, ensign and 50 soldiers have been sent to S. Paulo. What is the matter? Can Emmanuel's admirers have become restive? No! They want to preserve the peace.

—On the 15th ult., a corps of private police commenced operations in Rio Grande do Sul. It is about time that Rio should adopt similar precautions.

—It is said that three prominent São Paulo planters, Drs. Antonio Prado, Elias Chaves and Martinho Prala Jr., are about to establish a coffee commission house in Santos.

—The minister of agriculture has authorized the president of Maranhão to employ the steam launch of the government in exploring the rubber districts of the province. The quantity and quality of the rubber are said to be very satisfactory.

—Small-pox has broken out at Iguaçu, province of São Paulo, and the people are asking for physicians, medicines and nurses. Why not send out some of the surplus young *matins* who are loafing about the cities?

—The Collegio de S. Luiz, the Jesuit school of Itá, São Paulo, seems to be in a very bad sanitary condition. The *Gazeta*, of Piracicaba, of the 26th ult., says that there were then over 100 cases of measles and pernicious fever in the school.

—On the 8th ult., a planter and two others, residents of Campos Novos, in the new Paranápanema region of São Paulo, were killed by Indians, who stripped the skin from the planter's face, and completely dismembered another of their victims, even to the eating of the flesh from the bones.

—A daily paper states that the municipal authorities of Petropolis have contracted with Mr. Albert Hargreaves for the electric lighting of the town and various lines of electric tramways. The contract needs approval of the president of the province of Rio de Janeiro.

—The machinery for a paper mill at Salto de Itá, São Paulo, is shortly expected to arrive from the United States, whence also has come an expert to superintend the mill. This is one of the manufacturing enterprises which ought to succeed in Brazil, because of the abundance of raw material and the large consumption of paper.

—The town of Aracás, Paraíba do Norte, does not like evangelical pastors. On the 6th ult. the people proposed to lynch a pastor who had stopped there for the night, but the intervention of the local authorities seems to have, temporarily at least, allayed the blood-thirsty intentions of the fanatics of the town.

—A popular meeting was held at the Theatro Guarany, Santos, on the 22nd ult. to discuss the action of the government in suppressing abolitionist meetings in Rio. Several speeches were made and resolutions were adopted censuring the government and adhering to the abolition movement in the capital. There was much enthusiasm shown, but no disorder resulted.

—The commission appointed by the planters of Campinas to consider the emancipation question have come to the conclusion that the proprietors of slaves should adopt the 31st December, 1890, as the date of final emancipation, and that the municipal council should pass an ordinance imposing 30 to 60 days imprisonment on any one who should incite or induce, directly or indirectly, the slaves to leave their masters.

—There is a lawyer in São Paulo who is advertising himself by asking the planters for authority and documents to prosecute "slave thieves" (*ladroes de seus escravos*). If these are satisfactory, he promises to put the aforesaid thieves in jail with all dispatch. In the interests of speedy emancipation, we hope that this officious lawyer will be given a job at once. There is nothing that will help the cause so much just now as a little proscription of this character.

—São Paulo is expecting the arrival of a new steam fire engine.

—An interpreter at the São Paulo immigrants' *hospedaria* has been arrested for assaulting a little immigrant girl of 12 years.

—On the 29th ult., about 100 slaves abandoned two plantations near the station of Jaguary, São Paulo, and started for the capital. At Agnias Claras the police succeeded in capturing about 30, but the others made good their escape.

—An individual hearing the familiar name of José Elycio dos Reis was attacked and beaten at the theatre in Campinas a few days ago by several unknown persons. One account says that José cried lustily for help, but when assistance came none of his aggressors were in sight. The similarity of name to that of the celebrated "Juca" of this city will lead many to conclude that our own cherished *valentino* has been caught away from home.

—A new hotel is projected for the "Barra" suburb of Santos. The plans are prepared by a Brazilian engineer on the "American system", and the hotel will have accommodations for about 100 guests. The Barra is by far the best location for a successful hotel in Santos, and it is matter for surprise that the enterprise has not been carried out before. When the building is ready, let us hope that a hotel-keeper on the "American system" will be put in charge.

—The total receipts of the São Paulo sub-treasury for the last two years were as follows:

	1885-86.	1886-87.
Imports.....	4,472,840\$	5,406,780\$
Port dues.....	28,896	33,968
Exports.....	2,511,175	4,985,060
Interior.....	2,475,928	2,388,158
Extraordinary.....	91,613	36,750
Special application.....	84,685	575,601
	9,667,137\$	13,429,347\$

—No wonder the editor of the *Faiz* is beginning to denounce the *esbanchista*. The other day a Brazilian named Alves got into a quarrel with an Italian dyer in the street in Piracicaba, and threatened to give him a beating with his whip handle—just as he would have done to a slave. The Italian, however, did not accept the situation just as a slave would have done, for he whipped out a revolver and started for Alves. The latter immediately broke for cover, jumping over walls, dodging behind houses, and running himself completely out of breath. The infuriated *esbanchista* fired three wild shots after him and then gave up the chase. Alves will hereafter belong to the Bogaevna party.

## RAILROAD NOTES

—On the 1st inst., the Yuzana company made a reduction of 50% in its river freight rates.

—The registry of the sale of the Cantagallo railway to the Leopoldina company took place on the 26th ult.

—The president of Minas Geraes has sanctioned the law granting a guarantee of interest to the Sapucahy railway project.

—On the 29th ult., the payment of 128,935\$150 to the S. Paulo and Rio railway, for interest guarantee, was authorized.

—On the 25th ult., the Corcovado railway, built on the Riggenbach system, was offered at auction. The highest bid was 31,000\$, and the property was naturally withdrawn.

—At the meeting of the shareholders of the Maranhão and Campos railway held on the 31st ult., Messrs. Francisco Ramos Paz, Mathias A. de Souza and João Luiz Tavares Guerra were elected directors.

—A telegram from Alagoinhas, dated the 1st inst., announces the opening of a new section on the Bahia and S. Francisco prolongation, 52 kilometres in length, between Itina and Villa Nova. The town of Villa Nova is 445 kilometres from Bahia.

—On the 23rd ult., the minister of finance stated in the Chamber of Deputies that there is a railway that has cost thousands of *contos*, but that he could find out nothing about the plans, etc., nor anything to show the legislative sanction of its construction. The department of agriculture seems to know nothing about the matter.

—The total receipts of the Recife and S. Francisco railway for the half year ending 30th June amounted to 592,569\$196, and the expenditures to 327,229\$544, leaving a surplus of 265,339\$652. The two principal products carried were sugar and cotton, of which the former contributed 34,019,507 kilos, and the latter 2,222,279 kilos. The company's guaranteed capital is 14,085,644\$145, on which it has received in guaranteed interest up to 31st December last 19,665,443\$914.

—The president of the province of Rio has definitely sold the Cantagallo railway and its branches to the Leopoldina company, the only bidder. The price is 9,000,000\$ for the trunk line and Rio Bonito extension, and 19,200\$ per kilometre for the Macaé extension. The Leopoldina has authority to build the Sananduva branch which will give it direct communication with the city of Niterói, and is to extend its tracks from Sant'Anna, the present terminus, to some convenient point in Niterói. The Leopoldina is to turn over the line to the provincial government at the expiration of 70 years.

—There are rumors that the Leopoldina company has purchased a loan in London in connection with the purchase of the Cantagallo railway. The general impression seems to be that the loan may be in process of inauguration, but that nothing definite has been decided.

—The *Jornal do Commercio* of the 25th ult., says: "It appears that the basis of the fusion of the capital and interests of the trunk line and Rio Bonito and Penha branches of the Mogiana railway, is as follows: the trunk line shares will receive 816,000\$ from the Ribeirão Preto branch, or 32\$ per share, and these funded shares will receive 224,000\$ from the Penha branch, or 5\$187 per share. The capital of the consolidated lines will be raised to 11,000,000\$, or an increase of 1,860,000\$, which will be employed in the Penha and Serra Negra branches and in the navigation of the Rio Grande river."

## COFFEE NOTES

—The Rio coffee exchange was not inaugurated on the 1st, after all. What can the matter be?

—A S. Paulo exchange says that the municipality of S. Carlos do Pinhal will this year export, it is calculated, about 450,000 arrobas, or 112,500 bags, of coffee.

—On the 31st ult., in view of much information received, the *Jornal do Commercio* considers it advisable to reduce its estimate of the Rio coffee crop to 2,000,000 bags. The drought has been severe and caused serious damage.

—A local paper states that in the district of Araraquara, S. Paulo, 1,000 coffee trees produce at least 100 arrobas (3,200 lbs.) and sometimes more. Other reports from the same locality give 200 to 300 arrobas for the same number of trees.

—The good faith of planters in warning exporters of what is to be expected is clearly proved by the invitation of a "planter" recently published, in which he promises good treatment and information to such as desire to investigate the crop question.

—The rains since the 31st will be worth a great many thousand bags of coffee to the Rio planter in the next crop. It comes just in time to save the first blossoming. It was feared that the long drought would completely destroy the September blossoms.

—The correspondent of the *Jornal* writing from S. Paulo under date of the 17th ult., says: "The accumulation of coffee at Santos and the propaganda to the planters that they hold back their coffee of the new crop, and permit the speculators to liquidate their business at New York in a favorable manner, continues."

—The *Jornal do Commercio* of the 28th ult., publishes another extract from a letter of a planter on the line of the União Valenciana, Rio de Janeiro, railway in which it is stated that the drought had reduced the extemporaneous coffee crop by one-half and that what little was to be gathered would be no better than triage (*casualty*).

—The following extract from a letter from Barão de Cantagallo, an important planter of the province of Rio de Janeiro, to his correspondents has been communicated to us: The weather is very clear, much sun, that is scorching everything. That green coffee, instead of ripening is being burnt up, some is scorched and is very small; part of the July and August blossom is considered lost. The buds are falling and on the greater part of the trees the leaves are withering. If there could not be plenty of rain in September, in the hot zone there will be no crop. —*Jornal do Commercio*, 26th August.

## LOCAL NOTES

—Barão de Bauracim, Brazilian consul general at London, arrived here by the *Tigres* on the 29th ult.

—"Discreet small pox" killed a child on the 27th ult. It seems rather heartless, but a smile does result.

—On the 28th ult., a telegram was received here from Paramaguá noticing a slight earthquake shock there on the 27th.

—On the 27th ult., by invitation of the minister of empire, various gentlemen met at the department and installed a statistical society.

—An ardent admirer of the Emperor suggests that he might as well pass the winter in the Sultan, as that climate is quite as warm as Algeria, or Cairo.

—At 8:30 on the 27th ult. a man died who was using remedies. The *Gazeta* gives the news, but leaves one in doubt whether the medicines killed the man, or not.

—A decree of the 25th ult. authorized the Faria, Minas Geraes, gold mining company to do business in the empire. The company is French, with headquarters in Paris.

—D. Carlos, who claims to be the legitimate king of Spain, passed through here on the *Safzal* on the 29th ult. The prince visited the Botanical Garden, and other points of interest.

—Sr. Carlos Maria Ramirez, minister from Uruguay to this court, arrived on the 25th ult. The local press says he comes furnished with powers to treat with the government on sanitary and quarantine questions.

—By decree of the 25th ult., the by-laws of the Barcellos gold mining company were approved. The company is English.

—It is stated that the Emperor will pass the winter in Algeria or Egypt. He is to remain at Baulen three weeks longer than at first planned.

—The cable announces the death of Mr. Charles Waring, of London, who is known here in Brazil in connection with various railway enterprises.

—The Court of Appeals on the 26th ult. ordered that Gouveia, the defaulting teller of the English Bank here, should be again tried by a jury. Would it not be well to try the old jury first?

—On the morning of the 29th ult., thieves broke into the Porto church and cleaned out the box containing contributions "for the souls." How many sinners may be kept over in purgatory by this wickedness!

—The Sociedade de Concertos Classicos gave one of their brilliant and much appreciated concerts at the Casino on the evening of the 31st ult. We are under obligations for the courteous invitation sent us.

—There have been some rather serious fires in the forests around the city. The drought has been excessive and any carelessness in the matter of matches is certain to produce a dangerous conflagration.

—The "people" of Rio, as represented at a meeting held on the 28th ult., passed a sort of protest against the present cabinet. After all, the "people" are as capable of representing public opinion as the signers of the Praga manifestation.

—The good people who inhabit the Praga were objects of genuine pity during the heavy rains of the 3rd, the whole place being nearly afloat. The skylight appears to let in the rain quite as liberally as the light, and a mackintosh inside is not altogether an object of ridicule.

—The minister of empire has recently paid 350\$ for 140 copies of a work on the "origin of common proverbs." What in the name of all common sense is the minister going to do with them? The work seems to have been merely a curiosity, but of no earthly use to schools or colleges.

—Our vivacious contemporary, the *Diário de Notícias*, has passed into the hands of Messrs. José de Casapelas & Co. and will be under the editorial management of Dr. Fernando Mendes de Almeida. We hear, also, that Commandador Monteiro, formerly of the *Cruzeiro*, will be connected with the staff.

—On the 26th ult. a corpulent of the American Bible Society sold a Bible to a peddler of cheap pictures near the Imperial Chapel. A priest passing on or about the occasion seized the book and tore it in pieces, and then delivered them to the unlucky purchaser. We were not aware that the Bible is a prohibited work in Brazil, where Zola, Eça de Queiroz, *et id omne genus*, may be purchased almost anywhere. If Padre Motum wishes to tear up Bibles let him buy them for the purpose, but to tear up a poor man's book is an outrage and the priest should be prosecuted for it.

—An adjourned meeting of the subscribers to the British Church Fund is called for the 12th inst. at No. 8 Rua da Candelaria, at 2 p. m. It is a matter of general complaint among the few having these matters in charge, that so little interest is taken in them by the great majority of persons interested. In so important a matter as the choice of a clergyman for a term of years, it would certainly seem that no subscriber to the Church Fund could be indifferent. As the future success and usefulness of the church depends upon unimpaired action, it is to be hoped that a full attendance will be secured for the 12th.

—According to the daily mortality reports, the total number of deaths in this city last month was 1,664, or an average of over 53  $\frac{1}{2}$  a day, which is equivalent to an annual average of about 58 per thousand. This is an extraordinarily high rate, and shows the city to be in a very unhealthy condition. The deaths from consumption were 145, diphtheria 29, yellow fever 3, *bei-beri* 1, and small pox 69. This epidemic showed a decided decrease about the middle of the month, but during the last 12 days was worse than ever. The weekly totals and daily averages for the same were as follows:

	total	average
1st week, 6 days.....	142	23.6
2nd " " " " " " " " " "	138	19.7
3rd " " " " " " " " " "	134	17.7
4th " " " " " " " " " "	124	26.3
5th " " " " " " " " " "	107	26.7

The total number of deaths from small-pox since January 1st is 1,995.

—Once upon a time there was a rich and well-connected young man of whose future great hopes were entertained. One day he was led into a reckless speculation by an appeal to his patriotism and an assurance of great profits, but the result was disastrous and he lost all his property. The president of a great bank happened to be his friend, and rendered him prompt assistance in his misfortune. Afterwards he became a high public official, and had something to do with the imposition of taxes. Certain mercantile firms happened to be interested in a change in the rate of taxation on an imported article, which competed with a similar article of domestic production, so they went to this bank president and secured his personal support. He then went to the public official and asked that the imported article should be taxed less and the home-made article more, and, although it was the reverse of patriotic, it was done. Great is the power of the *empenho*!



—A poor fellow died the other day who had tried hard for 33 years to bear up under the name "João Apostolo Evangelista."

—The government is now exacting deposits of 20,000\$ from foreign mining companies to guarantee their business operations in Brazil. This will probably finish off the industry beautifully.

—There are complaints from the interior of the lack of small currency. Just now it is superabundant in this city, the dirty, ragged 1\$000 and 2\$000 being a positive nuisance. Why can not some of it be sent up country?

—Patience is rewarded. We have at last discovered that the reason that M. Ferry and Gen. Boulanger did not fight, was because the former called the latter the "St. Arnold of the café chantants."

—We regret to note the withdrawal of Sr. José do Patrocínio from the *Gazeta da Tarde*. What the *Gazeta* will be without Patrocínio we can not imagine, but we trust that our evening contemporary will not only keep in the field, but also that its former brilliant editor will soon return to the occupation for which he is so well equipped.

—The attention of Padre Molom, the Bible destroyer, is called to the advertisement of a book with "*Gravura sacrada*," which may be seen in a shop window on the Ovidor. If the Bible is an unfit book for the people, what is to be said of books whose engravings are of such a character that they may be hinted at, but not publicly exposed.

It is extremely satisfactory to know that Sr. Guerra Junqueira has decided that the Emperor has at least ten years of life before him. We had not intended to refer to the matter, but the persistence with which the daily press chronicle it leads us to believe that the opinion of Sr. Junqueira is of more importance than it would appear to be from a superficial point of view.

—The Misericórdia administration has rented a private residence in Laranjeiras near the deaf and dumb asylum, for the projected Pastern institute. It is a little singular that such an institute should be created in Brazil at this time, when the Pastern method of treatment is everywhere losing credit, except in France; but we presume the money must be spent somehow and the opportunity is too good to be thrown away. There now ought to be a noticeable increase in dog bites.

—The government has accepted the invitation of the British government to take part in an international conference on the sugar industry, soon to be realized in London. The Brazilian minister in London has been nominated to represent this country. If the question is simply to be treated diplomatically, the nomination is a good one; but if it is proposed to discuss the present state and prospects of the industry itself, both as to production and trade, would it not be much better to send an expert like Dr. Draucier?

—Perhaps some one with plenty of time will translate all the row that has been caused by the manifesto, congratulations, or whatever it was, that the Associação Commercial considered it proper to present to the ministry. The warnings to foreigners to mind their own business, and the avidity with which the defenders of the government seized upon the unfortunate advice, and even foreigners' business, is merely amusing to outsiders although perhaps of considerable interest to the minds that produce and the printers which are paid for printing, such rubbish.

## BIRTH.

MACKENZIE. — On the 29th ult., at No. 169 Rua das Laranjeiras, the wife of P. A. C. Mackenzie, of a son.

## PUBLICATIONS RECEIVED.

*Lagos and West African Almanack and Diary for 1887*, 14th year; compiled and published by John A. Payne. An interesting as well as useful compendium of information about England's little-known West African colonies of Lagos and Sierra Leone. In addition to the usual official and business directories, it contains a summary of remarkable occurrences for the past year, a record of the principal events connected with the suppression of the slave trade, the treaties signed between Great Britain and various native chiefs regarding the slave trade, and an account of the West African exhibit at the colonial exhibition of last year. Mr. Payne also gives an account of his journey to England as an exhibition commissioner, in which is included his visit to this city.

*O Ensino Technico no Brasil*, by Tarquínio de Souza Filho. Rio de Janeiro: Imprensa Nacional, 1887. The 3rd volume in the "propaganda" series of the Sociedade Central de Immi-gração. The author discusses the present state of secondary and technical instruction in Brazil and advocates urgent reforms, based largely upon the assistance and initiative of the State. The discussion regarding foreign technical instruction is drawn almost wholly from French authors, the author's ideas being apparently wholly derived from the influences and tendencies prevailing in that country. The discussion here given should awaken interest, but it is hardly of a character to arouse earnest thought and lead to needed reforms.

*Memoria descriptiva e justificativa do projecto de melhoramento do porto de Recife*, by Artêmio Lishon, chief engineer in charge. Pernambuco: Typographia Apollo, 1887. This is a very interesting study of the character and needed improvements of the port of Pernambuco by a painstaking engineer, whose recommendations should receive thoughtful attention. It also contains a historical sketch of the improvements, and studies of the hydrography and climatology of the port which will be of general interest. The improvements are estimated to cost about 8,000,000\$.

*Intelligencia e Moral do Homem*; by Dr. Domingos José Nogueira Jaganribe Filho. S. Paulo: Typographia King, 1887. A study in morals and education for popular use. The author would have his compatriots understand themselves and their surrounding influences better in order that their development may be more in harmony with natural laws. All such educational efforts are useful and praiseworthy, and we can have no better wish than that Dr. Jaganribe's little book may find a wide circle of readers and appreciators.

## COMMERCIAL.

Rio de Janeiro, September 30, 1887.  
Par value of the Brazilian mil reis (18000), gold 27 d.  
do do do do in U. S. .... 51 45 cts.  
do \$1.00 (U. S. coin) Brazilian gold ..... 1837  
do of 1\$1.00 in Brazilian gold ..... 8 889  
Bank rate of exchange on London to-day ..... 22 1/2 %  
Present value of the Brazilian mil reis (paper) ..... 84 1/2 cts.  
do do do do in U. S. .... 51 45 cts.  
Value of \$1.00 (\$4.50 per 1\$1.00) in Brazilian currency (paper) ..... 2 186  
Value of 1\$1 sterling ..... 10849

## EXCHANGE.

August 23. — Rates at the banks opened at yesterday's rates 22 1/2 %—22 1/2 % on London and equivalents, but in the afternoon the Banco Commercial advanced its rate on London to 22 1/2 %. The other banks were nominally at 22 1/2 %. Bank sterling was reported at 22 1/2 %—22 1/2 % and 22 1/2 % from second hands. Commercial was quoted at 22 1/2 %—22 1/2 % with something done at 22 1/2 %—22 1/2 %—half and half. Commercial francs 417. Sovereigns closed with buyers at 108\$60, sellers at 108\$70.

August 24. — The London and Brazilian and International Banks continued officially at 22 1/2 %, the other banks were at 22 1/2 %. A considerable amount of business was reported in bank sterling at 22 1/2 %—22 1/2 % and in commercial at 22 1/2 %, 22 1/2 % and 22 1/2 % with the market strong. Sovereigns closed with buyers at 108\$60, sellers at 108\$70.

August 25. — Rates at the banks were 22 1/2 %—22 1/2 % on London, 421—422 on Paris and 523 on Hamburg at 90 d.; 28\$20 on New York at sight. From second hands bank sterling was reported at 22 1/2 %. Commercial sterling was quoted at 22 1/2 %—22 1/2 %. Sovereigns closed with sellers at 108\$70, no buyers.

August 26. — The official rates at all the banks were 22 1/2 % on London, 419—420 on Paris and 520 on Hamburg at 90 d.; 28\$10 on New York at sight. Bank sterling was reported at 22 1/2 %, and commercial was quoted at 22 1/2 %—22 1/2 %. Commercial francs were done at 414. Sovereigns sold at 108\$60, closing with buyers at 108\$60, sellers at 108\$60.

August 27. — Rates at the banks were advanced to 22 1/2 % on London, 417—418 on Paris and 517 on Hamburg at 90 d.; 28\$20 on New York at sight. There was considerable movement reported at 22 1/2 %—22 1/2 % for bank sterling and at 22 1/2 %—22 1/2 % from second hands. Commercial sterling was quoted at 22 1/2 %—22 1/2 %. Sovereigns closed with buyers at 108\$60, sellers at 108\$60 for cash, and buyers at 108\$70, no. 10th Sept.

August 28. — Rates at the banks were unchanged and the market quiet. Bank sterling was reported at 22 1/2 %—22 1/2 % later from second hands, and commercial was also quoted at 22 1/2 %. Sovereigns closed with buyers at 108\$60, sellers at 108\$60.

August 29. — The market was flat and the London and Brazilian Bank reduced its rate on London to 22 1/2 %, the others maintaining 22 1/2 %, at which some little business was reported. Bank francs 417. Sovereigns closed with buyers at 108\$60, sellers at 108\$60.

August 31. — The London and Brazilian Bank advanced its sterling rate to 22 1/2 %, and official rates at the banks were 22 1/2 % on London, 417—418 on Paris and 517 on Hamburg at 90 d.; 28\$20 on New York at sight. There was nothing done in commercial paper, and only trifling amounts in bank sterling at 22 1/2 %. Sovereigns closed with buyers at 108\$70, sellers at 108\$60.

September 1. — Rates at the banks are unchanged and next to nothing doing, or at least reported, but bank sterling was quoted at 22 1/2 %—22 1/2 %, later from second hands, and commercial at 22 1/2 %—22 1/2 %. Sovereigns sold at 108\$50, and closed with buyers at 108\$70, sellers at 108\$60.

September 2. — Official rates at the banks were unchanged but sterling bills were readily obtained at 22 1/2 %, and even 23 was spoken of. Commercial sterling was quoted at 22 1/2 %—22 1/2 % and francs at 412. Sovereigns closed with buyers at 108\$50, sellers at 108\$60.

September 3. — There is no change in official rates, but business is doing in bank sterling at 22 1/2 %—22 1/2 %; commercial is quoted at 22 1/2 %—22 1/2 %. Market quiet and steady.

—The Sorocabana railway company commenced payment of interest on its debentures on the due date, 1st inst.

—The Banco Delcredere has made a call of 15 per cent, on 30\$ per share on its capital, payable on the 20th inst.

—The shares of the Alameda Paulista insurance company destined to this market were all subscribed. The capital, 1,000,000\$, is fully taken.

—On the 1st inst. the S. Lazari factory was organized. The directors are João Baptista Vianna Drummond, Luiz Augusto Ferreira de Alencar and Francisco Gonçalves de Queiroz.

—Decree No. 9,775 dated August 23rd approves the contract of the "Moinho Fluminense" (flour mills) association. The capital is 1,000,000\$, divided into shares of 500\$ each, of which the working partner contributes 50,000\$ and the special partners 950,000\$.

—The August receipts at the Rio custom house were:

Importation	3,466,168\$352
Port dues	14,110\$50
Exportation	27,455\$964
Exposition	3,492\$960
Sundries	173,829\$592
Sum of 5 per cent.	392,138\$418
Deposits	74,775\$356
Restitutions	34,637\$224
Internal Revenue receipts	453,347\$975

## SALES OF STOCKS AND BONDERS.

August 23.  
115 Five per cent. apolices ..... 915 000  
1000 do ..... 94 1/2 %  
200 Banco Internacional ..... 97 500  
6 Banco do Brazil ..... 240 000  
100 Leopoldina R.R. wpsals ..... 105 000  
1596 Mogiana R.R. R. 100\$ ..... 55 000  
530 deb. Sorocabana R.R. 100\$ ..... 69 1/2 %  
124 do Ferry Co. .... 39 1/2 %  
50 Prevencia Paulista Insee. .... 60 000  
20 Vigilancia do ..... 11 000  
45 hyp notes Banco Predeal ..... 69 1/2 %  
45 do do ..... 70 1/2 %  
300 do Banco C. Real do Brazil [60\$] ..... 68 1/2 %

August 24.  
23 Five per cent. apolices ..... 914 000  
31 do ..... 915 000  
50 Banco do Brazil ..... 214 000  
20 Banco Internacional ..... 98 000  
338 Leopoldina R.R. wpsals ..... 105 000  
25 deb. Sorocabana R.R. 100\$ ..... 69 1/2 %  
5 do do ..... 69 1/2 %  
179 hyp notes Banco C. Real do Brazil (gold 5\$) ..... 83 000  
48 do do (2\$) 1 series ..... 71 1/2 %  
14 do do 2 series ..... 70 1/2 %  
124 do do 3 series ..... 68 1/2 %

August 25.  
12 Five per cent. apolices ..... 941 000  
10 do ..... 915 000  
60\$ do ..... 91 1/2 %  
30 Banco do Commercio ..... 215 000  
50 Banco Delcredere ..... 130 000  
50 Banco Internacional ..... 98 000  
37 Machadé e Campos R.R. .... 50 000  
46 deb. do ..... 65 1/2 %  
50 do Oeste de Minas R.R. .... 180 000  
20 do Sorocabana R.R. 100\$ ..... 69 1/2 %  
20 Congregação Fluminense ..... 140 000  
29 hyp notes Banco Predeal ..... 68 1/2 %  
170 do Banco C. Real do Brazil [60\$] ..... 68 1/2 %  
21 do do [gold 5\$] ..... 90 000

August 26.  
29 Five per cent. apolices ..... 914 000  
1000 Sovereigns ..... 10 000  
100 Banco do Brazil ..... 245 000  
300 Banco Internacional ..... 98 000  
30 Machadé e Campos R.R. .... 50 000  
100 deb. Sorocabana R.R. 100\$ ..... 69 1/2 %  
100 do do ..... 69 1/2 %  
41 Carlos Ulenius tramway ..... 230 000  
50 Gerai Insee ..... 41 000  
30 do do ..... 42 000  
35 hyp notes Banco C. Real do Brazil [60\$] ..... 71 1/2 %  
266 do do 3 series ..... 68 1/2 %  
50 do do [gold 5\$] ..... 83 000

August 27.  
215 Five per cent. apolices ..... 914 000  
500 do do b. a. 31st ..... 915 000  
5 Gold Loan, 1868, 6\$ ..... 1,200 000  
5 Banco Internacional ..... 98 000  
46 deb. Machadé e Campos R.R. .... 67 1/2 %  
215 do Sorocabana R.R. 100\$ ..... 69 1/2 %  
20 Carris Ulenius tramway ..... 230 000  
50 Jardim Botânico do ..... 130 000  
50 deb. Ferry ..... 99 1/2 %  
15 Gerai Insee ..... 42 000  
10 Lealdade do ..... 20 000  
25 hyp notes Banco C. Real do Brazil [60\$] ..... 68 1/2 %

August 29.  
54 Five per cent. apolices ..... 915 000  
50 Banco do Brazil ..... 245 000  
5 Banco Auxiliar ..... 180 000  
25 Banco Commercial, 2 series ..... 84 000  
29 Banco Internacional ..... 98 000  
68 Grão Pará R.R. .... 180 000  
149 deb. Sorocabana R.R. 100\$ ..... 69 1/2 %  
124 do do ..... 69 1/2 %  
100 hyp. notes Banco C. Real do Brazil [60\$] ..... 68 1/2 %

August 30.  
49 Five per cent. apolices ..... 945 000  
4 Banco do Brazil ..... 244 000  
150 Banco C. Real de S. Paulo ..... 50 000  
20 Banco Internacional ..... 98 000  
10 deb. Grão Pará R.R. 7\$ ..... 190 000  
80 do Sorocabana R.R. 100\$ ..... 69 1/2 %  
100 do do ..... 69 1/2 %  
100 do do ..... 69 1/2 %  
100 Vigilancia Insee. .... 11 000  
10 hyp notes Banco do Brazil ..... 99 1/2 %

August 31.  
115 Five per cent. apolices ..... 945 000  
20 do ..... 945 000  
50 Banco C. Real de S. Paulo ..... 52 000  
400 do do 10\$ p. d. .... 7 500  
20 Banco Internacional ..... 98 000  
110 do 20\$ 30 Sept ..... 204 000  
65 deb. Ferry ..... 99 1/2 %  
50 Argos Fluminense Insee. .... 500 000  
30 Nova Permanente do ..... 17 000

September 1.  
15 Five per cent. apolices ..... 945 000  
9,000 Sovereigns ..... 10 550  
200 Banco C. Real de S. Paulo 10\$ p. d. .... 7 500  
100 Leopoldina R.R. wpsals ..... 131 000  
100 do do ..... 11 000  
150 deb. do ..... 170 000  
300 do Sorocabana R.R. 100\$ ..... 69 1/2 %  
300 Jardim Botânico tramway ..... 120 000  
22 Brazilia de Navegação ..... 17 000  
50 Nova Permanente Insee. .... 17 000  
220 hyp. notes Banco do Brazil ..... 100 1/2 %  
20 do Banco Predeal ..... 69 1/2 %

September 2.  
3 Five per cent. apolices ..... 945 000  
1,500\$ do ..... 91 1/2 %  
205 Banco Internacional 30th ..... 204 000  
242 Leopoldina R.R. wpsals ..... 130 000  
166 do do ..... 131 000  
400 deb. Sorocabana R.R. 100\$ ..... 69 1/2 %  
50 do do ..... 69 1/2 %  
50 Jardim Botânico tramway ..... 120 000

## LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM THE "STATIST" AND "RAILWAY NEWS" OF AUGUST 13TH.

Government Stocks.  
1863 4 1/2 per cent. Loan ..... 100—102  
1865 5 " " ..... 101—103  
1871 5 " " ..... 99—101  
1875 5 " " ..... 99—101  
1879 4 1/2 " " ..... 97—99  
1883 4 1/2 " " ..... 97—99  
1885 5 " " ..... 99—101

Railways.  
20 Alagoas, Lin. 7 per cent. guarantee ..... 15 1/2—16 1/2  
60 do deb. 6 per cent. ..... 103—105  
20 Bahia a S. Francisco 7 per cent. guar. .... 23—24  
20 Brazilian Great Southern ..... 16 1/2—17 1/2  
100 do deb. 7 per cent. ..... 109—109  
100 do Sig. M. deb. 6 per cent. ..... 108—109  
20 Brazil Cent. Bahia ..... 19—20  
100 do do deb. stock 6 per cent. .... 110—112  
100 do do deb. 6 per cent. ..... 110—112  
100 Campos e Changalá deb. 5 1/2 per cent. .... 102—104  
20 Conto d'Rio, 5 1/2 per cent. guar. .... 15—16  
100 do deb. 5 1/2 per cent. ..... 20—22  
100 D. Theoria Christina deb. 5 1/2 per cent. .... 20—22  
20 Great Western of Brazil 7 per cent. guar. .... 7—9  
100 do 6 per cent. deb. stock ..... 115—117  
20 Imp. Braz. Nat. e Nova Cruz ..... 8—9  
20 Minas e Rio Lim. 7 per cent. guar. 5 1/2 per cent. .... 44—46  
100 do deb. 6 per cent. ..... 104—105  
100 Mogiana deb. 5 per cent. ..... 103—104  
100 Porto Alegre e Nova Friburgo ..... 99—102  
100 Recife a S. Francisco 7 per cent. guar. .... 100—104  
100 do deb. 5 1/2 per cent. ..... 43—45  
100 S. Paulo 7 per cent. guar. ..... 131—133  
100 do deb. stock 5 1/2 per cent. .... 106—108  
100 S. Paulo e Rio deb. 6 per cent. ..... 106—108  
20 Southern Brazilian ..... 206—210  
100 do 6 per cent. bond ..... 115—117  
100 West. S. Paulo deb. 7 per cent. .... 111—113

Miscellaneous.  
15 American Steam Navigation ..... 8 1/2  
10 English Bank of Rio, Lin. deb. ..... 12—14  
10 London & Brazilian Bank, Lin. deb. ..... 15 1/2—17 1/2  
25 Rio City Improvements ..... 10—11  
20 Bar sheet tramway, Lin. deb. 5 per cent. .... 14 1/2—15 1/2  
10 Bar submarine Tel. .... 11 1/2—14 1/2  
10 do do ..... 10—10 1/2  
15 West & Brazil Tel. Lin. deb. ..... 8—8 1/2  
100 do do prefer. ..... 5—5 1/2  
100 do do 6 per cent. ..... 105—108  
100 London, Phil. & Brazil Tel. Lin. deb. ..... 3 1/2—4 1/2  
100 Bahia Gas ..... 103—106  
100 Paid ..... 3 1/2—4 1/2  
100 S. Paulo do ..... 14 1/2—15 1/2  
100 S. John del Rey gold mine ..... 716—716

DAILY COFFEE REPORTS.  
Rio Association Commercial daily cablegram to New York giving position and quotations of the Coffee market.

Stock this morning, 1887.	Aug. 24	Aug. 25	Aug. 26	Aug. 27	Aug. 28	Aug. 29	Aug. 30	Aug. 31	Sept. 1	Sept. 2	Sept. 3
Stock this morning, 1887.	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
Receipts yesterday, bags.	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
State of the market.	firm	firm	firm	firm	firm	firm	firm	firm	firm	firm	firm
Sales for United States, bags.	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Exchange on London, private.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Steamer freight U. States.	35 c	35 c	35 c	35 c	35 c	35 c	35 c	35 c	35 c	35 c	35 c
Steamer Regulars per 100 lbs. cargoes.	8\$200	8\$200	8\$200	8\$200	8\$200	8\$200	8\$200	8\$200	8\$200	8\$200	8\$200
and freight by steamer.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
and freight by steamer.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2

## WEEKLY SUMMARY.

Sales for United States during the week, 17,000 bags  
Sales for Europe etc. do do ..... 16,000  
Steaming clearances for the United States ..... 13,000  
Clearances for Europe and elsewhere ..... 2,000  
do do do do do do ..... 20 c & 1/2  
Steamers loading for United States ..... 1

Stock at Santos this morning, 1st and 2nd hands 304,000 bags  
Receipts during week to 26th Aug. 16,000  
Sales for United States during week ..... 17,000  
do do do do do do ..... 16,000  
Shipments to United States do ..... 24,000  
do do do do do do ..... 18,000  
Market quiet, but firm; Good Average ..... 20 c & 1/2  
Steamers loading for United States ..... 2

## MARKET REPORT.

Rio de Janeiro, 3rd September, 1887.

## Exports.

Coffee.—There is little to say regarding our market. The expected movement referred to in our last seems to have been of a limited character and the struggle between holders and exporters appears to be undecided. Receipts continue small, but are more than sufficient to meet the shipments making. That the condition of the market is very unsatisfactory is generally conceded, while neither side seems inclined to give way. Our principal newspaper has reduced the estimate for the present Rio crop to 3,000,000 bags, owing to drought, which at one time it was feared would affect the crop now growing. Rain however seems to have set in, and the uncertainty may be considered allayed.

The *Saiparuta* as reported since our last have been:

20,243 bags for the United States  
6,341 " " Europe  
11 " Cape of Good Hope  
2,138 " Elsewhere

28,712 bags.

The clearances for the same period are:

United States: bags.  
Aug. 20 New Orleans Br str *Lasell* 12,500  
Sept. 1 Baltimore Amer bk *Any* 2,995  
2 Sued str *Victoria* 7,993

Europe:

Aug. 22 Hamburg Ger str *Campinas* 1,900  
23 Marseilles Fr str *Provençe* 608  
24 Havre Fr str *Ville de Moscou* 1,000  
25 Hamburg Ger str *Campinas* 294  
26 Bordeaux Fr str *Saint-Jacques* 19  
27 Lisbon P. Sued br *Odor* 3,500

Elsewhere:

Aug. 22 River Plate Fr str *Portugal* 1,146  
23 " " " " " 793

Receipts for the past eleven days have averaged 6,000 bags per day, against 4,095 bags for the preceding ten days. The daily average in August was:

5,070 bags  
against 13,425 " in 1886  
12,244 " " 1885  
13,682 " " 1884  
8,386 " " 1883  
14,138 " " 1882  
13,569 " " 1881

Brokers' quotations this morning were:

per 10 kilos. per arroba.  
Washed \$8.50-8.60 nominal  
Superior " " " " nominal  
Good first 8.80-8.90 13.00-13.200  
Regular first 8.50-8.70 12.00-12.800  
Ordinary first 8.20-8.40 12.00-12.400  
Good second 7.90-8.10 11.00-11.500  
Ordinary second 7.50-7.70 11.00-11.500  
Capitana " " nominal  
Escolta 6.30-6.50 9.30-9.800

The stock, as reported by the brokers, was this morning estimated to be 38,000 bags.

Freight loading and to land.

New York Br str *Plate* 5,000  
New Orleans Hdg str *Provençe* 1,000  
Antwerp Gr str *Strasbourg* 1,000  
Marseilles Fr str *La France* 1,000  
Port Natal Nor br *Norden* 2,500

DAILY RECEIPTS, SALES AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Receipts	Sales	Shipments	Stock	Average price	Ordinary per arroba	Good and	Exchange on London	Freight per sack, 70 lbs. prime
Aug. 23	14,432	4,316	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 24	4,316	4,316	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 25	6,416	3,674	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 26	8,653	3,674	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 27	8,653	3,674	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 28	1,856	3,674	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 29	6,610	3,674	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 30	5,44	3,674	1,608	4.519	3.674	11.830	22.116	25 c
Aug. 31	3,763	3,674	1,608	4.519	3.674	11.830	22.116	25 c
Sept. 1	775,716	4,076	1,939	4.115	3.9	11,830	22.116	25 c
Sept. 2	4,794	4,115	1,939	4.115	3.9	11,830	22.116	25 c

Imports.

There has been a fair movement in flour and the stock has become much reduced, while prices show little change; the market is said to be active. Of the only receipts are one cargo of Swedish, which will go north. In other articles there is little change.

Flour.—Receipts since our last report have been:

Advances, from New York:  
Haxall 800 lbs.  
Cienshaw 200 "

Corrientes, from River Plate:

2,000 bags.  
Sudgal, do 1,000 "

2,000 bags.  
Sharsburg, do 1,000 "

3,000 bags.  
Sales and withdrawals for the same period are about 15,500 lbs. and stock in first hands is estimated to be:

12,000 lbs. American  
3,500 " Trieste  
3,500 " River Plate  
10,000 lbs.

Brokers report the market active at the following quotations:

Trieste, 16,750-17,750  
Richmond 1st 16,500-17,000  
do 2nd 15,500-16,000  
Baltimore 1st 16,250-16,750  
do 2nd 15,250-15,750  
Western & Int. 15,000-16,500  
Chili nominal  
River Plate 13,500-14,250  
New Zealand nominal  
City Mills 15,000-17,000

Receipts in August were:

30,775 lbs. American  
3,450 " Trieste  
9,841 " River Plate  
44,066 lbs.  
against 29,235 " in August, 1886.

Pitch Pine.—Receipts nil. Brokers report the market steady at about 325,000-335,000 per doz. Receipts in August were 95,640 feet, against 84,019 feet in the same month last year.

White Pine.—There are no receipts and the market is firm at 125 rs. per foot. Receipts last month were 370,862 feet, against 146,512 feet for August, 1886.

Total clearances of Coffee from Rio during two months of crop-years.

DESTINATION	1887-88	1886-87	1885-86
UNITED STATES	Bags.	Bags.	Bags.
New York	39,806	278,925	226,227
Baltimore	2,997	34,953	77,945
Hampton Roads P. O.	"	"	"
Sandy Hook P. O.	"	"	"
Richmond	"	"	"
Charleston	"	"	"
Savannah	"	"	"
Boston	"	"	"
New Orleans	12,500	40,785	50,325
Galveston	"	21,257	4,400
Port Eads P. O.	"	"	"
Total	54,703	375,908	413,497

DESTINATION	1887	1886	1885
EUROPE	Bags.	Bags.	Bags.
Channel P. O.	1,609	17,099	1,900
Havre	1,609	47,878	16,003
Antwerp	4,169	99,459	97,321
North of Europe & Baltic	173	33,617	15,322
England	173	33,617	15,322
London	3,500	19,131	1,815
Lisbon P. O.	"	"	"
Gibraltar P. O.	"	"	"
Portugal	678	77,506	29,952
Mediterranean	"	"	"
Total	9,552	288,958	268,317

DESTINATION	1887	1886	1885
ELSEWHERE	Bags.	Bags.	Bags.
Canada	"	10,100	7,800
River Plate & West Coast	9,399	8,193	12,437
Rio and coast	"	"	"
Total	9,399	18,293	20,277
UNITED STATES	54,703	375,908	413,497
Europe	9,552	288,958	268,317
Elsewhere	9,399	18,293	20,277
Totals	73,654	683,171	642,091

Total clearances of Coffee from Rio for eight months 1st January—31st August.

DESTINATION	1887	1886	1885
UNITED STATES	Bags.	Bags.	Bags.
New York	738,001	1,000,786	1,125,303
Baltimore	121,919	233,048	291,815
Hampton Roads P. O.	"	"	"
Sandy Hook P. O.	"	"	"
Richmond	"	"	"
Charleston	"	5,000	"
Savannah	"	5,050	16,780
Boston	"	"	"
New Orleans	74,126	135,273	171,772
Galveston	7,500	34,457	41,959
Port Eads P. O.	"	"	7,476
Total	941,636	1,436,170	1,653,999

DESTINATION	1887	1886	1885
EUROPE	Bags.	Bags.	Bags.
Channel P. O.	31,418	31,583	25,537
Havre	80,972	64,668	51,136
Antwerp	97,550	47,145	97,827
North of Europe & Baltic	120,018	108,714	229,356
England	72,618	106,138	50,314
Holland	6,220	6,577	4,502
Lisbon P. O.	19,500	"	"
Gibraltar P. O.	"	1,287	1,927
Portugal	66,201	127,040	238,700
Mediterranean	"	"	"
Total	475,348	605,278	694,029

DESTINATION	1887	1886	1885
ELSEWHERE	Bags.	Bags.	Bags.
Canada	389	"	47,590
Cape of Good Hope	13,104	33,087	49,241
River Plate & West Coast	41,959	35,029	"
Rio and coast	"	"	"
Total	55,439	68,116	87,931
UNITED STATES	941,636	1,436,170	1,653,999
Europe	475,348	605,278	694,029
Elsewhere	55,439	68,116	87,931
Totals	1,472,383	2,109,558	2,435,959

Imports.

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against 29,235 " in August, 1886.

Pitch Pine.—Receipts nil. Brokers report the market steady at about 325,000-335,000 per doz. Receipts in August were 95,640 feet, against 84,019 feet in the same month last year.

White Pine.—There are no receipts and the market is firm at 125 rs. per foot. Receipts last month were 370,862 feet, against 146,512 feet for August, 1886.

Swedish Pine.—The *Krona*, from Soderhamn, brought 844 doz, and will proceed to Pernambuco. In the absence of transactions the market is nominal. In August we received for our market 682 doz, against 6,567 doz, in August last year.

Spruce Pine.—Nothing whatever to report. No receipts last month nor in the corresponding month of 1886.

Kerosene.—Receipts nil and the market is quoted firm at \$3.50-4.00 per case. Last month receipts were 27,695 cases against 36,730 cases in August last year.

Lard.—Receipts are 400 kegs per *Advance*. We erroneously gave 1,000 kegs per *Rosella Smith* in our last; the correct quantity is 100. Brokers quote the market at 350 rs. per lb. first. Receipts in August were 2,975 kegs, against 6,250 packages for the same month, 1886.

Tosin.—Receipts nil, and quotations unchanged at \$5.00-5.50 per lb. as to quality and weight. Receipts last month were 814 lbs, against 1,409 lbs, in August last year.

Turpentine.—No receipts. We may continue quotations at 750-800 rs. per kilo. In August we received 400 cases, against 635 cases in the same month last year.

Bran.—The *Corrientes* brought 1,000 bags from the River Plate and brokers quote this quality at \$5.00-5.50 per bag. Receipts last month were 1,200 bags, against 11,150 bags in August, 1886.

Hay.—Receipts are insignificant, but the supply near by is considerable and brokers quote to-day at 75-80 rs. per kilo. Last month's receipts were 5,995 bales of all sizes, against 16,048 bales for the same month last year.

Indian Corn.—Receipts are 483 bags from the River Plate and we may quote this quality to-day at \$3.80-4.00 per bag. Receipts in August were 3,200 bags, against 70,734 bags in August, 1886.

Codfish.—Receipts are trifling, but the market is fully supplied and quotations are rather nominal; the supply close at hand is also said to be considerable. The quotations, retail, finished are: 17,800-24,000 for tins and 25,000-24,000 for cases. Receipts last month were 12,000 packages Canadian and 119 Norwegian, against 18,813 packages of all kinds in August last year.

Cement.—No receipts are reported and brokers quote British at 650 rs, German at 500-550 and French at 680-700, per lb. Receipts last month were 400 lbs. Belgian, against 14,284 lbs. of all sorts in the same month 1886.

Coal.—Receipts since our last report are:

90 tons per *San Francisco* from Newport  
34 " *Norden* from Blyth  
32 " *Pinto* do

to dealers and companies. Receipts in August were 36,775 tons, of which 30 tons Belgian and the balance British, against 18,158 tons of all kinds last year in the same month.

Rice.—There are no receipts reported and lots from dealers are still quoted at \$5.00-5.50 per bag. Last month receipts were 12,701 bags.

## SHIPPING NEWS.

## ARRIVALS OF FOREIGN VESSELS.

AUGUST 23.  
Lima 80 Sal.—Port br *Alexander Heculane*; 393 tons; Caravelle 56 lbs; salt to Veiga Pinto & Co.

AUG. 24.  
Canoa—Ital br *Domenico Lanata*; 558 tons; Bahia; 42 lbs; salt to J. N. de Vences & Filho.

AUG. 26.  
Newport—Fr br *San Francisco*; 655 tons; Rodé; 45 ds; coal to D. Pedro II railway.

AUG. 27.  
Bath—Nor br *Norden*; 246 tons; Jensen; 55 ds; coal to Joao Carlos Pacheco & Co.

AUG. 28.  
Soderhamn—Nor br *Krona*; 253 tons; Bilton; 83 ds; pine to order.

Blyth—Nor br *Pinto*; 322 tons; Titland; 58 ds; coal to W. S. S. & Co.

MACAO—Nor br *Albion*; 278 tons; Schlager; 23 ds; salt to Louisa de Carvalho & Co.

SEPTEMBER 1.  
MACAO—Nor br *Ida*; 646 tons; Jorgensen; 19 ds; salt to Pedro Bernardes & Ribeiro.

DEPARTURES OF FOREIGN VESSELS.

AUGUST 23.  
GASPE—Br br *Zingara*; 176 tons; Le Breoy; ballast

AUG. 24.  
NEW ORLEANS—Br br *Prince Umberto*; 1400 tons; Keener; ballast.

BARBADOS—Nor br *Venerata*; 631 tons; Bersen; do.

AUG. 25.  
VALPARAISO—Br br *Dalhousie*; 987 tons; Jones; ballast.

PERNAMBUCO—Nor br *Clio*; 524 tons; Pedersen; do.

S. FRANCISCO 10 SUL—Nor br *Canara*; 222 tons; Jalen; salt.

AUG. 26.  
CAMOEN—Br br *Officia*; 273 tons; Thorsen; ballast.

MACAO—Br br *Briming*; 556 tons; Geitzel; do.

AUG. 28.  
FA MOUTH E.A.—Br br *Winfred*; 174 tons; Williams; 7,874 salt hides.

AUG. 29.  
THOR—Br br *Unborn*; 506 tons; McDougall; ballast.

AUG. 30.  
VICTORIA—Swed br *Messina*; 277 tons; Johnson; sundries.

SEPTEMBER 1.  
LISBON L.A.—Swed br *Oden*; 183 tons; Rite; coffee.

PASADENA—Br br *Arbe*; 299 tons; Carand; ballast.

BARBADOS—Amer br *Nehemia Gibson*; 755 tons; Engers; do.

PERNAMBUCO—Swed br *Erato*; 584 tons; Petersen; do.

—Br br *Vibilia*; 553 tons; Sutter; do.

VICTORIA—Port br *Bento de Freitas*; 265 tons; Pereira; sundries.

SEPTEMBER 1.  
PENSACOLA—Nor br *Campbell*; 1150 tons; Simonsen; ballast.

SAVANNAH—Nor br *Skjold*; 443 tons; Brugge; do.

ASPEN—Br br *Blanchard*; 264 tons; Le Dam; do.

PERNAMBUCO—Nor br *Garfield*; 716 tons; Pedersen; do.

## SEPT. 2.

BARBADOS—Br br *President*; 935 tons; Corbet; ballast.  
MONTE—Nor br *Maudie*; 641 tons; Kruger; do.  
PERNAMBUCO—Swed br *Drage*; 241 tons; Baumgardt; do.

—A telegram dated Rio Grande do Sul on the 31st ult. and published in *O Pais* of the 1st inst. states that the *Br str Zee*, bound to Buenos Aires with general cargo, was lost on the 27th August about 60 miles to the south of the Rio Grande do Sul bar. Two of the crew are said to have been lost.

	INTEREST	NOMINAL VA
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CASH	CIRCULATION	DENOMINATION	PERCENT	NOMINAL VALUE	LAST SALE	LAST QUOTATIONS
331,675,100 000	379,478,920 000	} Apolices. Jan. July.	3 7/8	200-1,000	945 1/100	945 5/100-947 5/100
50,000,000 000	50,000,000 000					
4,136,400 000	4,907,000 000	do do	4 5/8	1,000-1000	1,040 000	---
199,000 000	179,000 000	do do				
3,000,000 000	36,675,000 000	Gold Loan of 1868. Apr. Oct.	0 7/8	1,000 000	---	---
1,850,000 000	38,350,000 000	do do Apr. July Oct.	0 7/8	1,000 000	1,120 000	---
10,212,100 000	7,959,000 000	Province of Rio de Janeiro. Jan. July.	0 7/8	200-1,000	97 1/2	--- 100 1/2
<b>HYPOTHECARY NOTES.</b>						
---	1,436,000,000 000	Brazil. June, Dec.	5 1/2	100-600	100 1/2	---
---	4,134,000 000	Credito Real do Brazil. Jan. July.	0 7/8	100 000	78 1/2	100 1/2 ---
---	3,850,000 000	do do govt. do	3 1/2	100 000	---	--- 60 1/2
---	5,169,000 000	do de S. Paulo. Apr. Oct.	3 1/2	100 000	80 1/2	--- 90 000
---	5,342,100 000	Pedral. May, Nov.	6 1/2	100 000	60 1/2	---

## DEBENTURES AND SHARES

[illegible]

Alia e Minas.....	100.000.000
do debentures .....	100.000.000

3,000,000	—	200	Rapallina do	180,000	8 1/2	May 1887
10,000,000	50,000	200	Campos e Carangola do	54,942 300	130,000	Nov 1886
1,500,000	—	200	do delinquentes	160,000	6 1/2	May 1887
400,000	2,000	All	Corcovado	26,000	—	—
1,600,000	8,000	All	Espirito Santo e Caravelas, and Navigation	9,777 1/2	0 1/2	July 1887
7,700,000	—	200	União delinquentes	495,000	6 1/2	—
1,500,000	7,500	All	Juiz de Fora to Piaç	180,000	0 1/2	July 1887
1,500,000	—	All	do delinquentes	131,000	1,000	July 1887
17,535,000	43,679	All	Leopoldina	158,792 267	1,000	July 1887
5,339,400	56,321	All	do delinquentes	170,000	6 1/2	July 1887
15,398,400	—	200	do delinquentes	170,000	160,000	April 1887
4,493,600	—	200	do delinquentes	570,000	6 1/2	April 1887
8,000,000	40,000	21,081	Monte e Campos	1,000,000	1,000	Jan 1887
3,887,750	—	200	do delinquentes	67,500	6 1/2	July 1887
8,100,000	40,500	21,000	Mogiana	167,758 146	12,000	Oct 1886
370,000	—	200	do delinquentes	200,000	2 1/2	April 1887
1,000,000	—	200	do delinquentes	150,000	8 1/2	Aug 1887
4,377,000	21,850	200	Oeste de Minas	53,200 411	6,000	July 1887
1,400,000	—	200	do delinquentes	180,000	7 1/2	April 1887
5,500,000	37,500	12,500	Príncipe do Gêdo Par	30,904 159	180,000	Jan 1887
—	—	—	do salubridade	15,000	—	—
1,931,000	—	100	do delinquentes	45,000	6 1/2	July 1887
1,930,800	—	100	do do	95,000	2 1/2	April 1887
8,000,000	1,000	All	Ramal Itanhandulense	190,000	1,000	—
370,000	—	200	do delinquentes	9,000	9 1/2	July 1887
1,800,000	10,000	7,375	S. Izabel do Rio Preto	474 403	7,000	May 1881
2,600,000	—	200	do delinquentes	100,000	2 1/2	Aug 1887
2,158,500	—	200	do do	500,000	8 1/2	July 1887
1,077,000	—	200	Santo Antonio de Padua delinquentes	905,000	1,000	July 1887
10,600,000	51,375	200	S. Paulo e Rio de Janeiro	135,000	6,000	May 1887
—	—	200	do with salubridade	180,000	—	—
—	—	200	do salubridade	20,000	—	—
5,000,000	40,000	200	Sarcabana	70,000	—	70,000—80,000
3,000,000	—	200	do delinquentes	617 970	6 1/2	Sept 1887
2,850,000	—	200	do do	435,000	6 1/2	Sept 1887
1,600,000	8,000	5,333	União Valenciana	56,369 775	80,000	60,000—65,000

TRAMWAYS		1900	1910
Paris Urbaines.....		80,648	825

## do delinquentes .....

835,700	—	—	500	—	do	deletentes	—	475,000	6 3/4 %	July 1887	
170,000,000	—	All	200	All	José Bateman	do	106 9/16	7 1/8 %	July 1887	128 0000	
500,000	2,500	All	200	All	Nitheryly	do	130,000 000	170 000	3 5/8 %	July 1887	—
468,200	—	—	200	—	do	deletentes	—	190 000	8 1/8 %	July 1887	— 204 000
1,200,000	6,000	All	200	All	Pennabulo	do	71,150 519	100 000	5 1/8 %	April 1887	—
190,000	—	—	200	—	do	deletentes	—	60 000	7 1/8 %	Feb. 1887	—
1,200,000	6,000	1,500	200	All	Porto Alegre	do	10,000 000	100 000	—	July 1887	—
1,000,000	20,000	All	200	All	S. Christoval	do	510,801 565	255 000	18 1/8 %	July 1887	— 260 000
320,000	—	—	200	All	S. Paulo e S. Antonio	do	—	100 000	8 1/8 %	July 1887	—
5,500,000	15,500	All	200	All	Villa Fradel	do	24,000 750	185 000	3 7/8 %	July 1887	183 0000
NAVIGATION COMPANIES											
6,750,000	50,000	10,474	£ 15	All	Amaraz Steam Navigation	do	6,600 775	90 000	6 1/8 %	June 1887	—
2,500,000	20,000	—	—	All	Coleira de Navegao	do	1,850,000 778	250 000	—	July 1887	— 255 000
1,377,300	—	—	—	—	Ferry delannues	do	—	—	8 1/8 %	July 1887	— 98 1/2-100 1/2
5,000,000	25,000	21,918	200	All	Nacional de Navegao	do	1,000,564 878	178 000	5 000	July 1887	—
—	—	—	—	—	do 2nd series	do	—	—	—	—	—
—	—	—	—	—	do 3rd series	do	—	—	—	—	—
500,000	4,000	2,500	200	All	Paulista	do	52,171 911	60 000	7 000	July 1887	—
275,000	—	—	200	—	do	deletentes	—	26 000	8 1/2 %	July 1887	—
INSURANCE											
1,000,000	20,000	10,100	200	20	Allianca	do	51,911 900	260 000	2 000	July 1887	—
3,000,000	3,000	All	1,000	250	Argos Plummene	do	—	500 000	22 000	July 1887	—
2,000,000	20,000	All	200	10	Atalita	do	—	11 000	1 000	July 1887	—
2,000,000	10,000	All	200	20	Ranaga	do	3,015 720	—	—	20 0000	—
1,000,000	20,000	10,500	200	20	Confancia	do	2,000,000 000	50 000	3 000	July 1887	—
1,000,000	3,000	1,100	1,000	125	Kidelineia	do	275,000 000	20 000	0 000	July 1887	—
2,000,000	20,000	All	200	20	Guanabara	do	200,500 000	42 000	4 000	July 1887	— 180 000
2,000,000	10,000	All	200	10	Genal	do	38,571 581	200 000	—	July 1887	— 43 000
3,000,000	3,000	1,100	1,000	200	Integridade	do	130 000 000	162 000	10 000	July 1887	—
1,000,000	10,000	—	—	10	Londale	do	—	12 000	1 000	July 1887	— 11 0000
2,000,000	20,000	10,000	200	10	Mar do Pezimento	do	24,541 217	42 000	—	July 1887	—
5,000,000	25,000	17,500	200	50	Previdente	do	—	60 000	1 000	July 1887	— 56 000
2,000,000	20,000	All	100	10	Vigilancia	do	—	11 000	—	July 1887	— 11 000
AGRICULTURAL AND RANCHING COMPANIES											
133,800\$	—	—	200	—	Agricola de Campos	deletentes	—	96 1/8 %	—	—	—
300,000	1,500	1,450	200	All	Aracaty	do	150 000	—	—	—	—
241,500	—	—	—	—	do	deletentes	—	—	—	—	—
350,000	—	—	—	—	Brancho	deletentes	—	85 1/2 %	7 1/8 %	Feb. 1887	—
224,100	—	—	—	—	do	deletentes	—	—	—	April 1887	—
750,000	—	—	—	—	Poacida	deletentes	—	—	8 1/8 %	—	—
310,000	—	—	—	—	Porto Feliz	deletentes	—	—	65 1/2 %	—	—
263,200	—	—	—	—	Porto Real	deletentes	—	23,075 507	—	—	—
800,000	—	—	—	—	Pureza	deletentes	—	200 000	8 1/2 %	April 1887	—
1,700,000	5,500	All	200	All	Quibana	do	120,870 000	700 000	8 1/2 %	May 1887	—
940,000	—	—	—	—	do	deletentes	—	145 200	120 000	4 000	—
800,000	4,000	All	200	All	Rio Branco	do	—	—	—	—	—
GAS COMPANIES											
£ 75,000	7,400	All	£ 10	All	Nitheryly	do	—	42 000	1 1/2	Dec. 1886	—
F11,000,000	42,000	All	F 500	All	Société du Gas	do	—	270 000	—	—	—
MINES											
1,200,000\$	6,000	All	200	All	Arrao dos Ratos (coal)	do	deletentes	—	55 1/2 %	8 1/8 %	—
1,100,000	—	—	—	—	S. José d'Al Rei (gold)	do	deletentes	—	85 1/2 %	3 1/8 %	July 1887
500,000	—	—	—	—	do	deletentes	—	—	—	—	—
200,000	—	—	—	—	do	deletentes	—	—	—	—	—
CONSTRUCTION COMPANIES											
1,600,000\$	8,000	All	200	All	Albana	do	16,461 800	—	—	Jan. 1887	—
1,000,000	13,000	All	200	All	Brazil Industrial	do	11,032 200	195 000	9 1/8 %	Jan. 1887	—
165,000	—	—	—	—	do	deletentes	—	210 000	—	July 1887	—
1,200,000	5,000	All	200	All	Caracena	do	1,070 800	100 000	10 000	July 1887	—
800,000	—	—	200	—	do	deletentes	—	150 000	7 1/2 %	April 1887	185 000-190 000
600,000	—	—	—	—	Confancia Industrial	do	—	—	—	—	—
400,000	—	—	—	—	Pão Grande	do	911 972	—	10 000	July 1887	—
133,600	—	—	—	—	do	deletentes	—	200 000	—	April 1887	—
1,000,000	5,000	All	200	All	Rink	do	97,490 057	270 000	11 000	July 1887	—
380,000	1,900	All	200	All	S. Paulo de Alcantara	do	2,700 000	2 1/2 %	7 1/8 %	July 1887	—
3,000,000	3,000	All	200	All	S. Paulo de Alcantara	do	21,007 617	2 1/2 %	7 1/8 %	July 1887	—
529,000	—	—	—	—	do	deletentes	—	95 1/8 %	7 1/8 %	Aug. 1887	—
2,000,000	10,000	5,530	200	All	Petropolitana	do	—	200 000	8 1/8 %	May 1887	—
950,500	—	—	—	—	do	deletentes	—	—	—	—	—
MISCELLANEOUS											
3,000,000\$	6,000	All	500	All	Associação Commercial	do	—	210 000	8 1/8 %	Jan. 1884	—
550,000	—	£ 200	—	—	Candelaria (church)	deletentes	—	210 000	—	Mar. 1887	—
£ 200,000	—	£ 200	—	—	Canreira de Espagos	deletentes	—	480 000	7 1/2 %	Feb. 1887	—
800,000	4,000	All	200	All	Caracena Plummene	do	56,901 000	190 000	7 000	July 1887	—
800,000	4,000	All	200	All	Comercio e Lavoura	do	600,000 000	255 000	20 000	July 1887	—
1,200,000	50,000	18,000	200	All	Duoc de Pedro II	do	—	115 000	4 1/8 %	July 1887	—
374,000	—	—	200	—	do	deletentes	—	102 000	9 1/8 %	July 1887	—
500,000	2,500	All	200	All	Flora marica	do	172,748 20	35 000	1 1/2	July 1887	—
220,000	4,000	All	50	All	Industrial Plummene (buses)	do	295,800 000	45 000	6 000	July 1887	—
75,000,000	75,000	All	200	All	Passaria, Agricola e Industrial	do	—	—	—	July 1887	—
1,241,000	9,720	All	200	All	Servicos Maritimos	do	9,508 157	140 000	6 000	July 1887	—
2,000,000	10,000	9,748	200	All	União Telefonica	do	2,888 948	195 000	5 000	May 1886	—

## Shipping.

**THOMAS NORTON'S**  
OLD REGULAR LINE OF SAILING PACKETS  
BETWEEN THE  
**UNITED STATES AND BRAZIL PORTS**  
Established in 1803  
Loading Berth: Covered Pier No. 17, First River.  
For Freight and General information apply to  
**Thomas Norton,**  
104 Wall St., New-York.

## Insurance.

**GUARDIAN FIRE AND LIFE**  
**INSURANCE CO.**

Agents in Rio de Janeiro  
**Smith & Youle.**  
No. 67, Rua 1<sup>a</sup> de Março.

**LONDON AND LANCASHIRE FIRE**  
**INSURANCE Co.**

Agents in Rio de Janeiro  
**Watson Ritchie & Co**  
No. 25, Rua de Theophilo Ottou.

**PHENIX FIRE OFFICE.**

Established 1782

Agent in Rio de Janeiro  
**E. W. May,**  
RUA DO GENERAL CAMARA No. 7,  
Corner of Rua Visconde de Itaboraí

**HOME AND COLONIAL MARINE**  
**INSURANCE Co.**

Agents for the Empire of Brazil  
**Norton, Megaw & Co.**  
No. 87, Rua 1<sup>a</sup> de Março, Rio de Janeiro.

**THE MARINE INSURANCE COM-**  
**PANY LIMITED.**

Capital..... £1,000,000 Sterling  
Reserve fund..... £ 440,000 ..

Agent in Rio de Janeiro  
**E. W. May,**  
RUA DO GENERAL CAMARA No. 7,  
Corner of Rua de Visconde de Itaboraí.

**COMMERCIAL UNION ASSURANCE**  
**COMPANY, LIMITED, OF LONDON.**

**FIRE AND MARINE.**

Pire Risks..... Authorized 1870  
Marine Risks..... Authorized 1881.  
Agents for the Empire of Brazil  
**Wilson Sons & Co. Limited.**  
No. 2, Praça das Marilhas.

**ROYAL INSURANCE COMPANY,**

**LONDON AND LIVERPOOL.**

Capital..... £2,000,000  
Accumulated Funds..... £5,215,104

Insures against the risk of fire, houses, goods and merchandise at every kind of reduced rates.

**John Moore & Co. agents.**

No. 8, Rua da Candelaria.

**BRITISH & FOREIGN MARINE**  
**INSURANCE COMPANY, LIM'D.**

Capital..... £1,000,000 sterling

Agents in Rio de Janeiro  
**Swanwick & Gordon,**  
39, Rua General Camara.  
Telephone No. 477.

**NORWICH UNION**  
**FIRE INSURANCE SOCIETY.**

Established 1797

Losses paid..... £5,500,000

Agents in Rio de Janeiro  
**Swanwick & Gordon,**  
39, Rua General Camara  
Telephone No. 477.

## Steamships.

**LIVERPOOL, BRAZIL AND RIVER**  
**PLATE MAIL STEAMERS.**  
UNDER CONTRACT WITH THE  
**BELGIAN AND BRAZILIAN**  
**GOVERNMENTS.**

September Departures:

To New York:

[Every Saturday]  
[Loading also in Santos] .. Sept. 3rd  
Photo do do .. 10th  
Dowati do do .. 17th  
Humboldt do do .. 24th  
Kipler do do .. 24th

To Southampton:

Leithwaite (Belgian Mail Steamers) .. Sept. 15th  
Humboldt .. 24th

For Other Ports:

Bids Liverpool..... Sept. 1st  
Travels New Orleans .. 10th  
Tyko Brook London .. 15th  
Strabo New Orleans .. 25th

To Rio Grande Ports:

Chatham..... As announced.  
or Claming .. 29th

**LAMPORT & HOLT,**  
21 Water Street, Liverpool

**ARTHUR HOLLAND & Co.,**  
17, Lendall Street, London

For freight and passages apply to  
Agents—Norton, Megaw & Co.  
No. 87, Rua 1<sup>a</sup> de Março

For cargo apply to  
**Wm. R. McNiven.**  
Rua 1<sup>a</sup> de Março No. 35

**ROYAL MAIL**  
**STEAM PACKET COMPANY.**

Under contracts with the British and Brazilian  
Governments for carrying the mails:

**TABLE OF DEPARTURES,**  
1887

Date	Steamer	Destination
Sept. 9	Mundaga	Southampton and Antwerp, calling at Bordeaux, Marseilles, Penzance, St. Vincent, Lisbon and Vigo
" 15	Tancar	Santos, Montevideo and Buenos Ayres.
" 24	Tagus	Southampton and Antwerp calling at Bordeaux, Penzance, Lisbon and Vigo
" 29	Elbe	Montevideo and Buenos Ayres.

This Company's steamers leave Southampton on the  
6th and 24th of every month and arrive in Rio de Janeiro on  
the 24th and 10th, proceeding to the River Plate after the  
necessary delay. The latter also calling at Santos.  
The steamers homebound continue to leave Rio on the 6th  
and 24th of every month.

For freight and passages apply to  
**E. W. MAY, Superintendent.**  
Rua do General Camara No. 7,  
(Corner of Rua Visconde de Itaboraí.)

**UNITED STATES AND BRAZIL**  
**MAIL STEAMSHIP Co.**

CARRYING THE U. S. AND BRAZILIAN MAILS

**SAILINGS FOR NEW YORK**

**ALLIANCE, Capt. Boers, 17th Oct.**  
**ADVANCE, Capt. Lord, 15th Nov.**

The line packet

**FINANCE,**

**Captain BAKER,**

will sail 21st September at 10 a. m. for

**NEW YORK**

calling at

**BAHIA, PERNAMBUCO, MARANHÃO,**

(joining the two last named ports)

**PARÁ, BARBADOS AND ST. THOMAS**

**Passage Rates**

To Liverpool..... \$220 .. gold  
New York..... \$148 .. 75%  
" .. back..... \$250 .. "

For passages and information apply to

**Wilson, Sons & Co., Limited; Agents**

And for cargo to **W. C. Peck.**

No. 8, Praça da Commerce

**TRAPICHE VAPOR.**

Receives Goods in bond according to Table No. 7 of

the custom house regulations

**Rua da Gamboa No. 10 & 12.**

**Telephone Call, No. 39.**

## Banks.

**ENGLISH BANK**  
OF  
**RIO DE JANEIRO**  
(LIMITED)

HEAD OFFICE IN LONDON

BRANCHES:

**Rio de Janeiro, Pará, Pernambuco, Bahia,**  
**Santos, São Paulo and Porto Alegre.**

Capital..... £ 1,000,000  
Ditto, paid up..... £ 500,000  
Reserve Fund..... £ 200,000

Draws on  
**THE LONDON JOINT STOCK BANK,**  
and transacts every description of Banking business.

**LONDON AND BRAZILIAN**  
**BANK, LIMITED.**

HEAD OFFICE: LONDON

BRANCHES:

**LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA,**  
**RIO DE JANEIRO, SANTOS, SÃO PAULO,**  
**RIO GRANDE DO SUL, PILOTAS, MONTEVIDEO,**  
**AND NEW YORK.**

Capital..... £ 1,000,000  
Capital paid up..... £ 500,000  
Reserve fund..... £ 300,000

Draws on:  
**Messrs. GLYN, MILLS, CURRIE & Co.,**  
LONDON.

**Messrs. MALLET FRÈRES & Co.,**  
PARIS.

**Messrs. J. H. SCHRÖDER & Co.,**  
HAMBURG.

**BANCO INTERNACIONAL**  
**DO BRAZIL.**

22, Rua da Alfandega, 22

Capital..... 20,000,000\$000

President..... Managing Director  
**Visconde de Figueiredo**  
**Edward Herdman, Esq.**

This bank draws on  
**Messrs. N. M. Rothschild & Sons—London**  
**Messrs. De Rothschild Frères—Paris**

**Deutsche Bank.....** Hamburg  
Berlin  
London  
Frankfurt of Main

**Banque d'Anvers.....** Antwerp

**Banca Generale, and agencies** Rome  
Genoa  
Naples  
Milan  
and other Italian  
cities

**Banco Hipotecario de Es-** Madrid  
paña, and agencies..... Cadix  
Malaga  
Tarragona  
Valencia  
and other cities in  
Spain and the Can-  
ary Islands

**Banco de Portugal, and** Lisbon  
agencies..... Oporto  
and other Portuguese  
cities

**English Bank of the River** Buenos Ayres  
Plate, Limited..... Montevideo  
Messrs. G. Amsinck & Co..... New York

Trans foreign exchange on all points. Grants letters of  
credit for travellers, and for commercial purposes. Receives  
consignments of coffee and other produce for shipment, and  
advances on same as agreed upon. Advances made on coffee  
and other merchandise in accordance with the statutes of the  
Bank, and transacts every other description of banking  
business.

**CRASHLEY & Co.,**

**Newsdealers and Booksellers.**

Subscriptions received for all the leading English and Amer-  
ican newspapers and periodicals. Agents for

**The European Mail.**

A large assortment of English novels, of the Trenchard Lib-  
rary, of the Franklin Square Library and of the Lowell Library  
constantly on hand.

**Views of Rio and neighborhood.**

Orders received for Scientific and other books.

**Agents for Loughlin's Rubber Stamps.**

**Dealers in Albin's, Piesse & Lubin's and Royal Perfumeries**  
**and Pot's Soap.**

No. 67, Rua do Ouvidor.

**ACCOUNTS FOR SALE**

In the absence of facilities for the collection of small accounts  
the **TYTOGRAPHIA ALBINA, No. 79, Rua Sete de Setembro,**  
is obliged to offer a few unpaid and apparently uncollectable  
accounts for sale. The first of these is one for a balance  
of account against the

**Companhia União Telephonica,**  
dated 28th August, 1886, and amounting to \$3,000.

The second is a virgin account against  
**William Pahl, Ship-broker,**

dated 16th November, 1886, and amounting to 42\$300  
No reasonable offer refused.

Note.—These accounts will be capital investments for the  
reserve funds of public companies, as it will be  
somewhat difficult for directors to realize on them.

**WENCESLAU GUIMARÃES & Co**

**WINE MERCHANTS.**

Importers of  
Oporto, Douro and Lisbon wines of the best qualities in  
bottles or in casks, and under the private marks of the house  
**Sole Agents for**

**A. IZIDOR GONSAVES,** Exporter of Madeira Wines;  
**G. PHILIPPI & Co.,** Bordeaux;  
**E. REMY MARTIN & Co.,** Exporter of Cognac

**Dealers in**  
Burgundy, Rhine and Mosel wines, Sherries, Champagne  
Cognacs and Liqueurs of the best brands.

**Rua da Alfandega, 83.**

**RUBBER HAND STAMPS**

and  
**Metal-Bodied Rubber Type.**

**S. T. LONGSTRETH,**

Office and workshops:  
No. 18, Travessa do Ouvidor, 1st floor.  
Caixa no Correio No. 906, Rio de Janeiro

**HOLMAN'S LIVER PADS.**

**GENUINE CARLSBADER SALTS**

For sale by  
**Anacleto d'Oliveira & Gad,**  
No. 14, Rua Sete de Setembro.  
Druggists.

**Superior Copying Paper.**

A new grade of yellow copying paper for  
duplicates from Letter Books, taking two or  
three copies from a single impression.

For sale at this office.

**BRITISH CHURCH FUND.**

All Subscribers are earnestly requested to attend the  
annual meeting, called to treat of the appointment of a  
clergyman and other matters of importance, which will be  
held at No. 8 Rua da Candelaria, on Monday, 12th instant,  
at 7 o'clock.

**WINES.**

**PORT, SHERRY AND MADEIRA**

Imported by

**Andrew Steele & Co.**

No. 79, Rua 1<sup>a</sup> de Março.

**Hand Book of Rio de Janeiro.**

It is expected that this work will be ready  
for publication in a very few days, and all  
advertisements should therefore be sent in  
at once. The publishers regret that so long  
a delay has occurred in this publication,  
which it has been impossible to avoid.

**The Rio News**

*Published three times a month for the American and  
European mails.*

The Rio News was established under its present title  
and management on the 1st of April, 1879, succeeding the  
*British and American Mail*. Although the style, title  
and frequency of issue were changed at the time of trans-  
fer, the designations of number and volume were continued  
unbroken. At the beginning of 1886 the style of the  
paper was still further changed by an increase from  
four to eight pages, and a diminution in the size of the  
type, which not only largely increased the amount of  
the publication, but it added greatly to its convenience for  
office and reference use.

With the beginning of its 14th volume (January, 1887)  
the editors feel themselves warranted in calling attention  
to the uniform and general satisfaction with which their  
policy and management have thus far been received, and in  
advancing their position that no deviation whatever from  
it will be made. The Rio News will seek to keep its  
readers fully and accurately informed on all commercial  
which may have more or less bearing upon any and all  
enterprises and investments. In its discussions it will present  
every question fully, and for the opinions expressed the  
editors will hold themselves personally responsible. In  
its news columns it will seek to keep its readers fully in-  
formed on all matters and occurrences throughout Brazil,  
and in addition to a large circulation in the United States  
and Europe, where its commercial reports are much ap-  
preciated. The Rio News has a wide circulation throughout  
Brazil, thus making the paper a valuable advertising  
medium. The rates charged are 1\$ per copy per quarter,  
with a reduction of 50% for additional space and time.

**TERMS:**

One year's subscription..... 20\$000  
English and American subscriptions..... 4\$ or 5\$00  
All subscriptions should run with the calendar year.

**BUSINESS AND EDITORIAL ROOMS:—**  
79, Rua Sete de Setembro.

**POST-OFFICE ADDRESS:—** Caixa no Correio, A,

TYPE, ALBINA, 79, Sete de Setembro.